FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| STATEMENT | OF CHANGES | IN BENEFICIAL | OWNERSHIP |
|------------------|-------------------|---------------|------------------|

| OMB APPROVAL | | | | | | | | |
|----------------------|-----------|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | |
| Estimated average bu | ırden | | | | | | | |
| hours per response: | 0.5 | | | | | | | |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | | | | | | | . , | | | | | | | | | | | | |
|--|--------|--------------------------------|---|--|--|---|-----|----------------------------|------------------|--|------------|-----------------------|----------------------|---|---|---|--|---|--|--|
| 1. Name and Address of Reporting Person* Straten Laurie | | | <u>C(</u> | 2. Issuer Name and Ticker or Trading Symbol CONSUMER PORTFOLIO SERVICES, INC. [CPSS] | | | | | | | | | | eck all applic Directo | , | | son(s) to Iss 10% Ov Other (s | ner | | |
| (Last) (First) (Middle) 3800 HOWARD HUGHES PARKWAY | | | | 3. Date of Earliest Transaction (Month/Day/Year) 01/20/2023 | | | | | | | | | | below) | Exec. Vic | below) | | | | |
| (Street) LAS VEGAS NV 89169 | | | | 4. 1 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | Line | dividual or Joint/Group Filing (Check Applicable) X Form filed by One Reporting Person | | | | | |
| (City) | (S | tate) | (Zip) | | | | | | | | | | | | | Form filed by More than One Reporting Person | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | | |
| Da | | | Date | 2. Transaction Date (Month/Day/Year) | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | , Transaction Code (Instr. | | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5) | | | | | es Fo ally (D) Following (I) | | n: Direct r Indirect estr. 4) | 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | | | | (| Code | v | Amount | | A) or D) | Price | Reported Transact (Instr. 3 | tion(s) | | | (Instr. 4) | |
| Common Stock, no par value | | | 01/20 |)/202 |)/2023 | | | M | | 25,000 A | | \$6.86 | 139 | 139,450 | | D | | | | |
| Common Stock, no par value | | | 01/20 | 0/2023 | | | | | F ⁽¹⁾ | | 17,394 D S | | \$9.86 | 122 | 122,056 | | D | | | |
| | | - | Table II - I | | | | | | | | | sed of, onvertil | | | | Owned | | | | |
| Derivative Conversion D | | Date Ex (Month/Day/Year) if | 3A. Deemed Execution I if any (Month/Day | Date, T | 4. Transaction Code (Instr 8) | | | | Exp | 6. Date Exercisab Expiration Date (Month/Day/Year) | | r) of S Und Der | | 7. Title and Amour of Securities Underlying Derivative Securit (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securities Beneficially Owned Following Reported Transactior (Instr. 4) | ly | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership ct (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date Exe | e ercisable | | xpiration ate | Title | OI N Of | umber | | | | | |
| Stock Option (right to | \$6.86 | 01/20/2023 | | | M | | | 25,000 | | (2) | 0: | 2/01/2023 | Comn Stoc No F | ck, 2 | 5,000 | (3) | 0 | | D | |

Explanation of Responses:

- 1. Represents a "net exercise" of outstanding stock options. The reporting person received 7,606 shares of common stock on net exercise of option to purchase 25,000 shares of common stock. The reporting person forfeited 17,394 shares of common stock underlying the option in payment of the exercise price, using the closing stock price on January 20, 2023 of \$9.86 per share.
- $2.\ Became\ exercisable\ in\ cumulative\ increments\ of\ 5,000\ shares\ on\ February\ 1,\ 2014,\ 2015,\ 2016,\ 2017,\ and\ 2018.$
- 3. Issued in consideration of the named person's services to the issuer.

/s/ Laurie Straten

01/24/2023

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- * If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.