

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT
Under the Securities Act of 1933

CONSUMER PORTFOLIO SERVICES, INC.
(Exact name of registrant as specified in its charter)

California
(State or other
jurisdiction of
incorporation or
organization)

33-0459135
(I.R.S.
Employer
Identification
No.)

1950 Jamboree Road
Irvine, California 92612
(949) 753-6800
(Address of principal executive offices)

CPS 2006 LONG-TERM EQUITY INCENTIVE PLAN
(Full title of the plan)

Charles E. Bradley, Jr.
President
Consumer Portfolio Services, Inc.
1950 Jamboree Road
Irvine, California 92612
(949) 753-6800
(Name and address of agent for service)

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered	Proposed maximum offering price per security	Proposed maximum aggregate offering price	Amount of registration fee
Common Stock, no par value	2,085,316 shares	\$1.50 (1)	\$ 3,127,974 (1)	\$223.03

(1) The common stock to be registered is to be offered to plan participants at a price now known; accordingly, the proposed maximum offering price is computed, pursuant to subdivision (h) of Rule 457, based on the price at which such common stock is to be offered to participants in the plan.

PART II
INFORMATION REQUIRED IN THE
REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The documents listed in (a) through (c) below are incorporated by reference in this registration statement. All documents subsequently filed by registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934 ("Exchange Act"), prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in the registration statement and to be part thereof from the date of filing of such documents.

- (a) The registrant's annual report on Form 10-K for the year ended December 31, 2009, as filed April 1, 2010, and as amended on April 30, 2010.
- (b) Any reports filed by the registrant pursuant to Section 13(a) or 15(d) of the Exchange Act since December 31, 2009, which include (i) a quarterly report on Form 10-Q filed May 14, 2010, and (ii) current reports on form 8-K filed April 1 and April 7, 2010.
- (c) The description of the registrant's common stock contained in registrant's registration statement filed under the Exchange Act on October 21, 1992, including amendments thereto subsequently filed for the purpose of updating such description.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Mark Creatura, general counsel of the registrant, who has passed upon the legality of the shares of common stock, no par value, registered hereby, is a full-time employee of the registrant, and is a participant in the CPS 2006 Long-Term Equity Incentive Plan.

Item 6. Indemnification of Directors and Officers.

Under California law, a California corporation may eliminate or limit the personal liability of a director of the corporation for monetary damages for breach of the director's duty of care as a director, provided that the breach does not involve certain enumerated actions, including, among other things, intentional misconduct or knowing and culpable violation of the law, acts or omissions which the director believes to be contrary to the best interests of the corporation or its shareholders or which reflect an absence of good faith on the director's part, the

unlawful purchase or redemption of stock, payment of unlawful dividends, and receipt of improper personal benefits. The registrant's Board of Directors believes that such provisions have become commonplace among major corporations and are beneficial in attracting and retaining qualified directors, and the registrant's Articles of Incorporation include such provisions.

The registrant's Articles of Incorporation and Bylaws also impose a mandatory obligation upon the registrant to indemnify any director or officer to the fullest extent authorized or permitted by law (as now or hereinafter in effect), including under circumstances in which indemnification would otherwise be at the discretion of the registrant.

Item 7. Exemption From Registration Claimed.

Not applicable

Item 8. Exhibits.

The following exhibits are filed:

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
4.1	CPS 2006 Long-Term Equity Incentive Plan. (incorporated by reference to Appendix A, pages A-1 through A-10, to the Company's proxy statement filed with the Commission on June 24, 2009).
5.1	Opinion of counsel re legality of securities offered.
23.1	Consent of counsel (contained in Exhibit 5.1).
23.2	Consent of Crowe Horwath LLP

Item 9. Undertakings.

Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended, may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions or otherwise, the registrant has been informed that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933, as amended, and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered hereunder, the registrant will, unless in the opinion of its counsel the matter has already been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Securities Act of 1933, as amended, and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement (other than as provided in the proviso and instructions to Item 512(a) of Regulation S-K) (i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933 (the "Securities Act"); (ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective

amendment thereof) which, individually or in the aggregate, represent a fundamental change in the registration statement; and (iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (1)(i) and (1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports that are filed with or furnished to the Commission by the registrant pursuant to Section 13 or 15(d) of the Exchange Act and are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Irvine, state of California, on May 17, 2010.

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ CHARLES E. BRADLEY, JR.
Charles E. Bradley, Jr., President

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ CHARLES E. BRADLEY, JR.</u> Charles E. Bradley, Jr.	President, Director, and Chief Executive Officer (principal executive officer)	May 17, 2010
<u>/s/ JEFFREY P. FRITZ</u> Jeffrey P. Fritz	Senior Vice President and Chief Financial Officer (principal financial and accounting officer)	May 17, 2010
<u>/s/ CHRIS A. ADAMS</u> Chris A. Adams	Director	May 17, 2010
<u>/s/ BRIAN J. RAYHILL</u> Brian J. Rayhill	Director	May 17, 2010
<u>/s/ WILLIAM B. ROBERTS</u> William B. Roberts	Director	May 17, 2010
<u>/s/ GREGORY S. WASHER</u> Gregory S. Washer	Director	May 17, 2010
<u>/s/ DANIEL S. WOOD</u> Daniel S. Wood	Director	May 17, 2010

OPINION OF COUNSEL

May 17, 2010

Consumer Portfolio Services, Inc.
19500 Jamboree Road
Irvine, CA 92612

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

I have examined the Registration Statement on Form S-8 (the "Registration Statement") to be filed by you with the Securities and Exchange Commission (the "Commission") on or about May 17, 2010 in connection with the registration under the Securities Act of 1933, as amended, of a total of 2,085,316 shares of your Common Stock reserved for issuance under the CPS 2006 Long-Term Equity Incentive Plan (the "Shares"). As your counsel in connection with this transaction, I have examined the proceedings taken and I am familiar with the proceedings proposed to be taken by you in connection with the sale and issuance of the Shares.

It is my opinion that the Shares when issued and sold in the manner described in the Registration Statement will be legally and validly issued, fully paid and non-assessable.

I consent to the use of this opinion as an exhibit to the Registration Statement and further consent to the use of my name wherever appearing in the Registration Statement, including the Prospectus constituting a part thereof, and in any amendment thereto.

Sincerely,

/s/ MARK CREATURA

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Registration Statement on Form S-8 of Consumer Portfolio Services, Inc., to be filed on or about May 17, 2010, of our report dated April 1, 2010, which appears in the 2009 Annual Report on Form 10-K of Consumer Portfolio Services, Inc.

/s/ Crowe Horwath LLP

Costa Mesa, California
May 14, 2010