UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) April 17, 2017

CONSUMER PORTFOLIO SERVICES, INC.
(Exact Name of Registrant as Specified in Charter)

CALIFORNIA	1-11416	33-0459135
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

3800 Howard Hughes Pkwy, Suite 1400, Las Vegas, NV 89169
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code (949) 753-6800

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On April 17, 2017, Consumer Portfolio Services, Inc. ("CPS" or the "Company") and its subsidiary Page Six Funding LLC renewed and amended their existing revolving credit agreement (as renewed and amended, the "Credit Agreement") and related agreements with an affiliate (the “Lender”) of Fortress Credit Co LLC, and with others. Loans under the Credit Agreement are secured by automobile receivables that CPS now holds or may purchase in the future from dealers.

Under the Credit Agreement, and subject to its terms and conditions, the Lender has agreed to lend from time to time through April 17, 2019 up to a maximum of $100 million. At the conclusion of the two-year revolving period, outstanding loans will be due in full, or, at the election of the borrower, the loans would amortize for an additional two years, and then become due in full. Loans under the Credit Agreement bear interest during the revolving period at a floating rate equal to one-month LIBOR plus 5.50%, but in all events no less than 6.50% per year, and during the amortization period (if any) at a floating rate equal to one-month LIBOR plus 6.50%, but in all events no less than 7.50% per year. The loans are subject to acceleration upon the occurrence of certain defined events of default. In connection with the renewal of the Credit Agreement, CPS paid a closing fee of $1,000,000 to the Lender.

CPS disclaims any implication that the agreements described in this report are other than agreements entered into in the ordinary course of CPS's business.

ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On April 19, 2017, the registrant announced its earnings for the quarter ended March 31, 2017. A copy of the announcement is attached as an exhibit to this report.

As disclosed in the announcement, the registrant will host a conference call on Thursday, April 20, 2017, at 1:00 p.m. ET to discuss its results of operation and financial condition. Those wishing to participate by telephone may dial-in at 877 312-5502 or 253 237-1131 approximately 10 minutes prior to the scheduled time. The conference identification number is 8553937.

A replay of the conference call will be available between April 20, 2017 and April 27, 2017, beginning two hours after conclusion of the call, by dialing 855 859-2056 or 404 537-3406, with conference identification number 8553937. A broadcast of the conference call will also be available live and for 90 days after the call via the Company’s web site at www.consumerportfolio.com.

ITEM 2.03. CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT.

The information provided in response to item 1.01 is incorporated herein by reference.

CPS has incurred indebtedness under the original Credit Agreement, prior to the amendment reported hereby, from time to time from April 2015 to the present. As of the date of this report, the principal amount owed under the amended Credit Agreement was approximately $83.9 million. CPS intends to incur indebtedness under the Credit Agreement from time to time as it purchases motor vehicle receivables from dealers and to repay such indebtedness in connection with securitization transactions that provide permanent financing for the underlying automobile receivables. CPS does not undertake to provide updates regarding the amount of indebtedness outstanding from time to time, and no inference should be drawn that such indebtedness has not changed.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

Two exhibits are included in this report:

99.1 News release re April 17, 2017, transaction.
99.2 News release re earnings.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CONSUMER PORTFOLIO SERVICES, INC.

Dated: April 19, 2017

By: /s/ JEFFREY P. FRITZ
Jeffrey P. Fritz
Executive Vice President and Chief Financial Officer
Signing on behalf of the registrant

Exhibit 99.1

CPS

NEWS RELEASE

CPS ANNOUNCES RENEWAL OF $100 MILLION CREDIT FACILITY

LAS VEGAS, Nevada, April 18, 2017 (GlobeNewswire) -- Consumer Portfolio Services, Inc. (Nasdaq: CPSS) ("CPS" or the "Company") today announced that on April 17, 2017 it renewed its two-year revolving credit agreement with the Fortress group of companies.

Loans under the renewed credit agreement will be secured by automobile receivables that CPS now holds, will originate directly, or will purchase from dealers in the future. CPS may borrow on a revolving basis through April 17, 2019, after which CPS will have the option to repay the outstanding loans in full or to allow them to amortize through April 17, 2021.

"We are pleased for this opportunity to continue to do business with Fortress, with whom we have enjoyed a long and mutually beneficial relationship," said Charles E. Bradley, Jr., President and Chief Executive Officer. "With this renewal we continue to maintain our strategy of having three $100 million warehouse lines with multi-year revolving commitments followed by amortization periods."

About Consumer Portfolio Services, Inc.

Consumer Portfolio Services, Inc. is an independent specialty finance company that provides indirect automobile financing to individuals with past credit problems, low incomes or limited credit histories. We purchase retail installment sales contracts primarily from franchised automobile dealerships secured by late model used vehicles and, to a lesser extent, new vehicles. We fund these contract purchases on a long-term basis primarily through the securitization markets and service the contracts over their lives.

Forward-looking statements in this news release include the Company's expectation that the revolving period will extend for two years, and that an amortization period may follow. The revolving credit agreement renewed on April 17, 2017 provides for both a revolving period and an amortization period to follow, but it is possible that the Company may suffer certain defaults or events of default that would terminate the revolving period or result in acceleration of maturity of the credit extended. In general, such defaults or events of default would result from losses that the Company might incur in the future. In turn, such losses might result from poor performance of receivables acquired or to be acquired by the Company, from increases in the rate of consumer bankruptcy filings, which could adversely affect the Company's rights to collect payments from its portfolio; from changes in government regulations affecting consumer credit; or from adverse economic conditions, either generally or in geographic areas in which the Company's business is concentrated

Investor Relations Contact

Jeffrey P. Fritz, Chief Financial Officer
844 878-2777

Exhibit 99.2

CPS

NEWS RELEASE

CPS ANNOUNCES FIRST QUARTER 2017 EARNINGS

- Pretax income of $7.8 million
- Net income of $4.5 million, or $0.16 per diluted share
- New contract purchases of $230 million
- Total managed portfolio increases to $2.32 billion from $2.31 billion at December 31, 2016

LAS VEGAS, NV, April 19, 2017 (GlobeNewswire) -- Consumer Portfolio Services, Inc. (Nasdaq: CPSS) ("CPS" or the "Company") today announced earnings of $4.5 million, or $0.16 per diluted share, for its first quarter ended March 31, 2017. This compares to net income of $7.2 million, or $0.24 per diluted share, in the first quarter of 2016.

Revenues for the first quarter of 2017 were $107.6 million, an increase of $6.9 million, or 6.9%, compared to $100.6 million for the first quarter of 2016. Total operating expenses for the first quarter of 2017 were $99.8 million, an increase of $11.4 million, or 12.9%, compared to $88.4 million for the 2016 period. Pretax income for the first quarter of 2017 was $7.8 million compared to pretax income of $12.2 million in the first quarter of 2016, a decrease of 36.3%.

During the first quarter of 2017, CPS purchased $229.6 million of new contracts compared to $215.3 million during the fourth quarter of 2016 and $312.3 million during the first quarter of 2016. The Company's managed receivables totaled $2.323 billion as of March 31, 2017, an increase from $2.308 billion as of December 31, 2016 and $2.142 billion as of March 31, 2016.

Annualized net charge-offs for the first quarter of 2017 were 7.91% of the average owned portfolio as compared to 7.57% for the first quarter of 2016. Delinquencies greater than 30 days (including repossession inventory) were 9.74% of the total owned portfolio as of March 31, 2017, as compared to 8.97% as of March 31, 2016.

"We are pleased with our first quarter results," said Charles E. Bradley, Jr., Chairman and Chief Executive Officer. "Despite the challenges facing our industry, such as higher delinquencies and lower recoveries at the wholesale auctions, we marked our 23rd consecutive quarter of positive earnings."

Conference Call

CPS announced that it will hold a conference call on Thursday, April 20, 2017, at 1:00 p.m. ET to discuss its quarterly operating results. Those wishing to participate by telephone may dial-in at 877 312-5502 or 253 237-1131 approximately 10 minutes prior to the scheduled time. The conference identification number is 8553937.

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Forward-looking statements in this news release include the Company's recorded revenue, expense and provision for credit losses, because these items are dependent on the Company's estimates of incurred losses. The accuracy of such estimates may be adversely affected by various factors, which include (in addition to risks relating to the economy generally) the following: possible increased delinquencies; repossessions and losses on retail installment contracts; incorrect prepayment speed and/or discount rate assumptions; possible unavailability of qualified personnel, which could adversely affect the Company's ability to service its portfolio; possible increases in the rate of consumer bankruptcy filings, which could adversely affect the Company's rights to collect payments from its portfolio; other changes in government regulations affecting consumer credit; possible declines in the market price for used vehicles, which could adversely affect the Company's realization upon repossessed vehicles; and economic conditions in geographic areas in which the Company's business is concentrated. All of such factors also may affect the Company's future financial results, as to which there can be no assurance. Any implication that the results of the most recently completed quarter are indicative of future results is disclaimed, and the reader should draw no such inference. Factors such as those identified above in relation to the provision for credit losses may affect future performance.

Investor Relations Contact

Jeffrey P. Fritz, Chief Financial Officer
844 878-2777

Consumer Portfolio Services, Inc. and Subsidiaries
Condensed Consolidated Statements of Operations
(In thousands, except per share data)
(Unaudited)

	Three months ended March 31, 2017	Three months ended March 31, 2016
Revenues:		
Interest income	$ 104,575	$ 96,663
Other income	3,023	3,986
	107,598	100,649
Expenses:		
Employee costs	17,780	15,143
General and administrative	6,922	5,331
Interest	22,088	17,821
Provision for credit losses	47,167	44,197
Other expenses	5,849	5,928
	99,806	88,420
Income before income taxes	7,792	12,229
Income tax expense	3,312	5,015
Net income	$ 4,480	$ 7,214
Earnings per share:		
Basic	$ 0.19	$ 0.29
Diluted	$ 0.16	$ 0.24
Number of shares used in computing earnings per share:		
Basic	23,517	25,296
Diluted	28,223	30,154

Condensed Consolidated Balance Sheets
(In thousands)
(Unaudited)

	March 31, 2017	December 31, 2016
Assets:		
Cash and cash equivalents	$ 12,071	$ 13,936
Restricted cash and equivalents	129,197	112,754
Total cash and cash equivalents	141,268	126,690
Finance receivables	2,286,172	2,267,943
Allowance for finance credit losses	(99,255)	(95,578)
Finance receivables, net	2,186,917	2,172,365
Deferred tax assets, net	43,039	42,845
Other assets	59,759	62,404
	$ 2,430,983	$ 2,404,304
Liabilities and Shareholders' Equity:		
Accounts payable and accrued expenses	$ 23,720	$ 18,879
Warehouse lines of credit	120,286	103,358
Securitization trust debt	2,082,040	2,080,900
Subordinated renewable notes	15,272	14,949
	2,241,318	2,218,086
Shareholders' equity	189,665	186,218
	$ 2,430,983	$ 2,404,304

Operating and Performance Data ($ in millions)

	At and for the Three months ended March 31, 2017	2016
Contracts purchased	$ 229.64	$ 312.30
Contracts securitized	210.00	340.00
Total managed portfolio	$ 2,323.22	$ 2,141.63
Average managed portfolio	2,311.81	2,098.29
Allowance for finance credit losses as % of fin. receivables	4.34%	3.81%
Aggregate allowance as % of fin. receivables (1)	5.43%	5.00%
Delinquencies		
31+ Days	8.12%	7.15%
Repossession Inventory	1.62%	1.81%
Total Delinquencies and Repo. Inventory	9.74%	8.97%
Annualized net charge-offs as % of average owned portfolio	7.91%	7.57%
Recovery rates (2)	35.2%	39.9%

	For the Three months ended March 31, 2017		2016	
	$ (3)	% (4)	$ (3)	% (4)
Interest income	$ 104.58	18.1%	$ 96.66	18.4%
Servicing fees and other income	3.02	0.5%	3.99	0.8%
Interest expense	(22.09)	-3.8%	(17.82)	-3.4%
Net interest margin	85.51	14.8%	82.83	15.8%
Provision for credit losses	(47.17)	-8.2%	(44.20)	-8.4%
Risk adjusted margin	38.34	6.6%	38.63	7.4%
Core operating expenses	(30.55)	-5.3%	(26.40)	-5.0%
Pre-tax income	$ 7.79	1.3%	$ 12.23	2.3%

(1) Includes allowance for finance credit losses and allowance for repossession inventory.
(2) Wholesale auction liquidation amounts (net of expenses) as a percentage of the account balance at the time of sale.
(3) Numbers may not add due to rounding.
(4) Annualized percentage of the average managed portfolio. Percentages may not add due to rounding.