
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 6)*

CONSUMER PORTFOLIO SERVICES, INC.

(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

210502100

(CUSIP Number)

Matthew Kane
2187 Atlantic Street, 9th Floor
Stamford, CT, 06902
(203) 552-0888

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

11/12/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 210502100

Name of reporting person

1

Black Diamond Capital Management I, LLLP

2

Check the appropriate box if a member of a Group (See Instructions)

(a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4 OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

Citizenship or place of organization

6 VIRGIN ISLANDS, U.S.

7 Sole Voting Power

8 0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

8 Shared Voting Power

9 5,127,165.00

9 Sole Dispositive Power

10 0.00

10 Shared Dispositive Power

10 5,127,165.00

11 Aggregate amount beneficially owned by each reporting person

11 5,127,165.00

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

Percent of class represented by amount in Row (11)

13 23.2 %

14 Type of Reporting Person (See Instructions)

14 IA, PN

SCHEDULE 13D

CUSIP No. 210502100

1 Name of reporting person

Deckoff Stephen H

Check the appropriate box if a member of a Group (See Instructions)

2 (a)
 (b)

3 SEC use only

4 Source of funds (See Instructions)

5 OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

Citizenship or place of organization

6 UNITED STATES

Number of 7 Sole Voting Power

Shares
Beneficially 0.00
Owned by Shared Voting Power
Each 8
Reporting 5,127,165.00
Person Sole Dispositive Power
With: 9
0.00
Shared Dispositive Power
10
5,127,165.00

Aggregate amount beneficially owned by each reporting person

11
5,127,165.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13
23.2 %

Type of Reporting Person (See Instructions)

14
IN, HC

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a) Common Stock, no par value

Name of Issuer:

(b) CONSUMER PORTFOLIO SERVICES, INC.

Address of Issuer's Principal Executive Offices:

(c) 3800 Howard Hughes Parkway, Suite 1400, Las Vegas, NEVADA , 89169.

Item 1 Comment: This Amendment No. 6 to Schedule 13D ("Amendment No. 6") amends and supplements the information set forth in the Schedule 13D filed by the Reporting Persons with the U.S. Securities and Exchange Commission (the "SEC") on December 9, 2021 (the "Original Schedule 13D"), as amended by Amendment No. 1, filed with the SEC on February 8, 2022 ("Amendment No. 1"), Amendment No. 2, filed with the SEC on February 15, 2022 ("Amendment No. 2"), Amendment No. 3, filed with the SEC on March 14, 2022 ("Amendment No. 3"), Amendment No. 4, filed with the SEC on June 28, 2022 ("Amendment No. 4"), and Amendment No. 5, filed with the SEC on August 26, 2025 ("Amendment No. 5" and, together with the Original Schedule 13D, Amendment No. 1, Amendment No. 2, Amendment No. 3, Amendment No. 4, and Amendment No. 5, the "Schedule 13D"), with respect to the Common Stock, no par value (the "Shares"), of Consumer Portfolio Services, Inc. (the "Issuer" or the "Company"), whose principal executive offices are located at 3800 Howard Hughes Parkway, Suite 1400, Las Vegas, Nevada 89169. Each of the Original Schedule 13D and Amendment Nos. 1 - 5 were filed under BDCM CT, L.L.C. (CIK 0001282197). Starting with this Amendment No. 6, the Schedule 13D will be filed under Black Diamond Capital Management I, LLLP (CIK 0002084285). All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Schedule 13D. Except as specifically provided herein, this Amendment No. 6 does not modify any of the information previously reported in the Schedule 13D.

Item 2. Identity and Background

Item 2 of the Schedule 13D is hereby supplemented as follows: Since the filing of Amendment No. 5, Black Diamond Holdings, LLLP changed its name to Black Diamond Capital Management I, LLLP ("Black Diamond"). In addition, because, effective August 22, 2025, Black Diamond replaced BDCM CT, L.L.C. as the primary registered investment adviser that exercises investment discretion on behalf of investment advisory affiliates that serve as investment advisers to Black Diamond investment vehicles for whose accounts the Shares reported herein are held, BDCM CT, L.L.C. is no longer a Reporting Person on this Schedule 13D.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is hereby amended and supplemented as follows: On November 12, 2025, the Reporting Persons issued a press release (the "Press Release") announcing their intent to vote against the Company's proposal to

approve its 2025 Equity Incentive Plan (Proposal #4) at the Company's upcoming annual meeting of stockholders, scheduled to be held on November 19, 2025. A copy of the Press Release is attached hereto as Exhibit I. The foregoing description of the Press Release does not purport to be complete and is qualified in its entirety by reference to the Press Release, a copy of which is filed as an exhibit hereto and is incorporated by reference herein.

Item 5. Interest in Securities of the Issuer

(a) Item 5 of the Schedule 13D is hereby amended and supplemented as follows: As of the date hereof, the Reporting Persons may be deemed to beneficially own 5,127,165 Shares, or approximately 23.2% of the Shares outstanding. This figure is based upon information in the Company's quarterly report on Form 10-Q, filed November 10, 2025, indicating that, as of October 23 2025, there were 22,071,046 Shares outstanding.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Item 6 of the Schedule 13D is hereby amended and supplemented as follows: The response to Item 4 of this Amendment No. 6 is incorporated by reference herein.

Item 7. Material to be Filed as Exhibits.

Item 7 of the Schedule 13D is hereby amended and supplemented as follows: Exhibit Description Exhibit H: Joint Filing Agreement, dated November 13, 2025 Exhibit I: Press Release, dated November 12, 2025

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Black Diamond Capital Management I, LLLP

Signature: /s/ Stephen H. Deckoff

Name/Title: Stephen H. Deckoff, Managing Principal

Date: 11/13/2025

Deckoff Stephen H

Signature: /s/ Stephen H. Deckoff

Name/Title: Stephen H. Deckoff

Date: 11/13/2025

JOINT FILING AGREEMENT

The undersigned hereby agree that the statement on Schedule 13D with respect to the Common Stock of Consumer Portfolio Services Inc. dated as of November 13, 2025 is, and any amendments thereto (including amendments on Schedule 13G) signed by each of the undersigned shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended.

Black Diamond Capital Management I, LLLP

Signature: /s/ Stephen H. Deckoff
Name/Title: Stephen H. Deckoff, Managing Principal
Date: 11/13/2025

Stephen H. Deckoff

Signature: /s/ Stephen H. Deckoff
Name/Title: Stephen H. Deckoff
Date: 11/13/2025



PRESS RELEASE

BLACK DIAMOND ANNOUNCES INTENT TO VOTE “AGAINST” CPSS EQUITY INCENTIVE PLAN

ST. THOMAS, USVI — November 12, 2025—Black Diamond Capital Management today announced that one of its affiliates, the largest common stockholder of Consumer Portfolio Services, Inc. (the “Company”), intends to vote AGAINST the Company’s proposal to approve its 2025 Equity Incentive Plan (Proposal #4) at the Company’s upcoming annual meeting of stockholders. Steve Deckoff, the founder of Black Diamond and a member of the Company’s Board of Directors since 2022, released the following statement, speaking in his capacity as founder of Black Diamond and not on behalf of the Board, explaining the reasons for Black Diamond’s vote:

Consumer Portfolio Services has not been performing well. As of November 10, 2025, CPS’s stock has declined approximately 20% year to date, while the S&P 500 has gained approximately 16% according to Bloomberg. The stock was trading at approximately 65% of book value, reflecting shareholder concerns regarding the Company’s ability to earn an attractive return on capital. In our view, now is not the time to adopt a new equity plan that would further increase potential dilution and risk entrenching management.

According to the Company’s proxy statement filed with the SEC October 28, 2025, there were stock options outstanding on 6,227,631 common shares under the 2006 Equity Plan, representing approximately 28.2% of the outstanding common shares. The number of outstanding options is, in our view, excessive for any company and materially higher than the Company’s peer group. Thus, it is no surprise that a leading proxy advisory firm, Institutional Shareholder Services (ISS), recommended shareholders vote AGAINST this proposal. Amongst the many reasons ISS provided, it cited excessive dilution as the “overriding factor” in its analysis.

We do not agree with the Company’s reasons for supporting the 2025 Equity Incentive Plan as stated in its proxy. In our view, the Company has not used the plan responsibly, the number of shares available under the proposed plan is not reasonable, and the Company’s compensation practices are not aligned with similarly situated companies.

Consumer Portfolio Services’ CEO owns approximately 17.8% of the company’s common shares, and according to the proxy statement, owned options to acquire another 2.19 million shares as of the end of 2024, representing another 9.9% of the Company’s common shares. The CEO has historically been by far the largest recipient of Option Awards under the previous Equity Incentive Plan, and we believe it can be assumed this time will be no different. We believe allowing the CEO to further increase his shareholdings through this plan would have the effect of entrenching management at a time of continued underperformance. This is not appropriate in our view.

For these reasons, we believe the Board of Directors should not have approved this proposal, and we intend to vote AGAINST it.

THIS COMMUNICATION IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT A SOLICITATION OF AUTHORITY TO VOTE YOUR PROXY.

Contact:

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