

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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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* <u>Levine Leichtman Capital Partners IV, L.P.</u>  (Last) (First) (Middle) 335 N. MAPLE DRIVE SUITE 240  (Street) BEVERLY HILLS CA 90210  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CONSUMER PORTFOLIO SERVICES INC [ CPSS ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 07/17/2009	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Warrant	\$2.4672	07/17/2009		J <sup>(1)</sup>			1,564,324	09/16/2008	06/30/2018	Common Stock, no par value	1,564,324 <sup>(2)</sup>	\$0 <sup>(1)</sup>	0	D <sup>(3)</sup>	
Warrant	\$1.44	07/17/2009		J <sup>(1)</sup>		1,564,324		09/16/2008	06/30/2018	Common Stock, no par value	1,564,324 <sup>(2)</sup>	\$0 <sup>(1)</sup>	1,564,324	D <sup>(3)</sup>	

1. Name and Address of Reporting Person\*  
Levine Leichtman Capital Partners IV, L.P.  
 (Last) (First) (Middle)  
 335 N. MAPLE DRIVE  
 SUITE 240  
 (Street)  
 BEVERLY HILLS CA 90210  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
LLCP Partners IV GP, LLC  
 (Last) (First) (Middle)  
 335 N. MAPLE DRIVE  
 SUITE 240  
 (Street)  
 BEVERLY HILLS CA 90210  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
LEVINE LEICHTMAN CAPITAL PARTNERS INC  
 (Last) (First) (Middle)  
 335 N. MAPLE DRIVE  
 SUITE 240  
 (Street)  
 BEVERLY HILLS CA 90210  
 (City) (State) (Zip)

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>LEVINE ARTHUR E</u>		
<hr/>		
(Last)	(First)	(Middle)
335 N. MAPLE DRIVE		
SUITE 240		
<hr/>		
(Street)		
BEVERLY HILLS	CA	90210
<hr/>		
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>LEICHTMAN LAUREN B</u>		
<hr/>		
(Last)	(First)	(Middle)
335 N. MAPLE DRIVE		
SUITE 240		
<hr/>		
(Street)		
BEVERLY HILLS	CA	90210
<hr/>		
(City)	(State)	(Zip)

**Explanation of Responses:**

1. The Issuer previously issued to Levine Leichtman Capital Partners IV, L.P. (the "Partnership") a warrant (LLCP-FMV 1) to purchase shares of Common Stock of the Issuer (the "Warrant"). The Warrant represents the right to purchase 1,564,324 shares of Common Stock of the Issuer (subject to adjustment). On July 17, 2009, the Issuer and the Partnership entered into a Second Amendment to the Warrant ("Amendment No. 2"). Pursuant to Amendment No. 2, the exercise price of the Warrant was reduced from \$2.4672 per share to \$1.44 per share. This Form 4 is being filed solely to reflect the reduction of the exercise price of the Warrant effected by Amendment No. 2.
2. Under the terms of the Warrant, the number of shares subject to the Warrant and the exercise price of the Warrant are subject to adjustment upon the occurrence of certain events.
3. This Form 4 is being filed by more than one reporting person. Levine Leichtman Capital Partners IV, L.P. (the "Partnership") is the direct beneficial owner of the securities described above. LLC Partners IV GP, LLC (the "General Partner") is the sole general partner of the Partnership. Levine Leichtman Capital Partners, Inc. ("Capital Corp.") is the sole manager of the General Partner. Arthur E. Levine is a director and shareholder of, and the President of, Capital Corp. Lauren B. Leichtman is a director and shareholder of, and the Chief Executive Officer of, Capital Corp. Each of the General Partner, Capital Corp., Mr. Levine and Ms. Leichtman may be deemed to be an indirect beneficial owner of the equity securities reported herein and disclaims beneficial ownership of such equity securities except to the extent of his, her or its indirect pecuniary interest therein.

**Remarks:**

<u>/s/ Steven E. Hartman, Vice President, on behalf of Levine Leichtman Capital Partners, Inc., the sole manager of LLC Partners IV, L.P., which is the sole general partner of Levine Leichtman Capital Partners IV, L.P.</u>	<u>07/21/2009</u>
<u>/s/ Steven E. Hartman, Vice President, on behalf of Levine Leichtman Capital Partners, Inc., the sole manager of LLC Partners IV, L.P.</u>	<u>07/21/2009</u>
<u>/s/ Steven E. Hartman, Vice President, on behalf of Levine Leichtman Capital Partners, Inc.</u>	<u>07/21/2009</u>
<u>/s/ Arthur E. Levine</u>	<u>07/21/2009</u>
<u>/s/ Lauren B. Leichtman</u>	<u>07/21/2009</u>
** 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.**