(Street) **NEW YORK**

(City)

NY

(State)

10013

(Zip)

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287 average burden 0.5

> > 7. Nature of Indirect Beneficial Ownership (Instr. 4)

11. Nature of Indirect Beneficial Ownership (Instr. 4)

Subsidiary⁽⁴⁾

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| X Section obligat | n 16. Form 4 or ions may contir tion 1(b). | Form 5 | . | Fi | iled | pursuan or Sec | nt to S | ection 16(30(h) of the | (a) c | of the Secr | uritie Com | es Exchar | nge Act of 1940 | of 1934 | | | ll l | | verage burdesponse: | en ——— |
|---|---|--|--|--|---|---|---|----------------------------|---|---|---------------|------------------|-------------------------------|---|---|---|--|---------------|---|--------------------------|
| CITIGROUP INC CC | | | | | | CON | . Issuer Name and Ticker or Trading Symbol CONSUMER PORTFOLIO SERVICES INC CPSS] | | | | | | | | | 5. Relationship of Reporting Person(s) to Issu (Check all applicable) Director 10% Ow Officer (give title below) Officer (sive title below) | | | | Owner (specify |
| (Last) (First) (Middle) 399 PARK AVENUE | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 03/10/2010 | | | | | | | | | | See General Remarks. | | | | | |
| (Street) NEW YORK NY 10043 | | | - | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | Line) | Form filed by One Reporting Person | | | | | | |
| (City) | (5 | State) | (Zip) | | | | | | | | | | | | X | Perso | | | | 9 |
| | | Ta | able I - No | n-Der | iva | tive S | ecu | rities A | cqı | uired, D | is | posed o | of, or l | Benef | icially | Owned | | | | |
| 1. Title of Security (Instr. 3) 2. Trans Date (Month/I | | | | | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | | 3. Transaction Code (Instr. 8) | | | | | | 5. Amount of Securities Beneficially Owned Following Reported | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Natu Indirec Benefic Owners (Instr. 4 | |
| | | | | | | | | | Code | | Amount | (A) or (D) Price | | Price | Transaction(s) (Instr. 3 and 4) | | | | , , | |
| | | | Table II - | | | | | | | ired, Dis | | | | | | wned | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Da if any (Month/Day/) | ate, T | Code (Instr. | | Derivative E | | Ex | Date Exerc spiration D lonth/Day/\(^2\) | ate | | of Secu Underly Derivat | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securities Beneficia Owned Following Reported | e s lly | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Benef Owne (Instr. |
| | | | | c | Code | | (A) | | | | | epiration ate | Title | or Nun | ount nber hares | | Transaction(s (Instr. 4) | | | |
| Warrants | \$0 ⁽¹⁾ | 03/10/2010 | | | S ⁽²⁾ | | | 500,000 | 07 | 7/10/2008 | 07 | 7/10/2018 | Commo Stock | | 0,000 | \$1.96 ⁽³⁾ | 2,000,0 | 000 | I | By Subsi |
| | nd Address of | Reporting Person | | | | | | | | | | | | • | ` | | | | | |
| (Last) 399 PAR | RK AVENU | (First) | (Middl | e) | | | | | | | | | | | | | | | | |
| (Street) NEW YORK NY 10 | | | 1004 | 3 | | | | | | | | | | | | | | | | |
| (City) | | (State) | (Zip) | | | | | | | | | | | | | | | | | |
| | | Reporting Person | | <u>OLD</u> | IN | <u>GS</u> | | | | | | | | | | | | | | |
| (Last) 388 GRI | EENWICH | (First) STREET | (Middl | e) | | | | | | | | | | | | | | | | |
| (Street) NEW Y | ORK | NY | 1001 | 3 | | | | | | | | | | | | | | | | |
| (City) | | (State) | (Zip) | | | | | | | | | | | | | | | | | |
| | | Reporting Person | | ΓS IN | <u>[C</u> | | | | | | | | | | | | | | | |
| (Last) | EENWICH | (First) STREET | (Middl | e) | | | | | | | | | | | | | | | | |

Explanation of Responses:

- 1. The exercise price of the warrant securities ("Warrants") is \$0.00001 per share of common stock.
- 2. The transaction reported herein represents a sale and assignment of Warrants to the Issuer.
- 3. The price of the Warrants is \$1.95999 per share of common stock.
- 4. The Warrants reported herein are beneficially owned by Citigroup Financial Products Inc. ("CFP"). Citigroup Global Markets Holdings Inc. ("CGM Holdings") is the sole stockholder of CFP. Citigroup Inc. ("Citigroup") is the sole stockholder of CGM Holdings and Citigroup disclaim beneficial ownership of the securities reported herein except to the extent of their pecuniary interests therein.

Remarks:

Although the Reporting Persons were previously the beneficial owners of more than 10% of the Issuer's securities ("10% Owners"), as a result of the transaction reported herein, the Reporting Persons are no longer 10% Owners

| Citigroup Inc., By: /s/ Ali L. Karshan, Assistant Secretary | 03/11/2010 |
|--|------------|
| <u>Citigroup Global Markets</u> <u>Holdings Inc., By: /s/ Ali L.</u> <u>Karshan, Assistant Secretary</u> | 03/11/2010 |
| Citigroup Financial Products Inc., By: /s/ Ali L. Karshan, Assistant Secretary | 03/11/2010 |
| ** 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.