

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>RIEDL ROBERT E</u> (Last) (First) (Middle) <u>19500 JAMBOREE RD</u> (Street) <u>IRVINE CA 92612</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CONSUMER PORTFOLIO SERVICES INC</u> [CPSS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) Sr Vice President
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/10/2009</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person 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					
stock options (right to buy)	\$2.64	12/10/2009		D			20,000	(1)	07/17/2013	common stock no par value	(2)	0	D	
stock options (right to buy)	\$1.5	12/10/2009		A		20,000		(3)	07/17/2013	common stock no par value	(4)	20,000	D	
stock options (right to buy)	\$3.18	12/10/2009		D			20,000	(1)	01/30/2018	common stock no par value	(2)	0	D	
stock options (right to buy)	\$1.5	12/10/2009		A		20,000		(3)	01/30/2018	common stock no par value	(4)	20,000	D	
stock options (right to buy)	\$4	12/10/2009		D			80,000	(1)	04/26/2014	common stock no par value	(2)	0	D	
stock options (right to buy)	\$1.5	12/10/2009		A		80,000		(3)	04/26/2014	common stock no par value	(4)	80,000	D	
stock options (right to buy)	\$5.04	12/10/2009		D			40,000	(1)	04/29/2015	common stock no par value	(2)	0	D	
stock options (right to buy)	\$1.5	12/10/2009		A		40,000		(3)	04/29/2015	common stock no par value	(4)	40,000	D	
stock options (right to buy)	\$5.26	12/10/2009		D			20,000	(1)	07/30/2017	common stock no par value	(2)	0	D	
stock options (right to buy)	\$1.5	12/10/2009		A		20,000		(3)	07/30/2017	common stock no par value	(4)	20,000	D	
stock options (right to buy)	\$6	12/10/2009		D			20,000	(1)	12/30/2015	common stock no par value	(2)	0	D	

**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				
stock options (right to buy)	\$1.5	12/10/2009		A		20,000		(3)	12/30/2015	common stock no par value	20,000	(4)	20,000	D	
stock options (right to buy)	\$6.85	12/10/2009		D			40,000	(1)	10/25/2016	common stock no par value	40,000	(2)	0	D	
stock options (right to buy)	\$1.5	12/10/2009		A		40,000		(3)	10/25/2016	common stock no par value	40,000	(4)	40,000	D	
stock options (right to buy)	\$6.91	12/10/2009		D			10,000	(1)	02/27/2017	common stock no par value	10,000	(2)	0	D	
stock options (right to buy)	\$1.5	12/10/2009		A		10,000		(3)	02/27/2017	common stock no par value	10,000	(4)	10,000	D	

Explanation of Responses:

- such option becomes or became exercisable in cumulative installments, as to 20% of the total number of shares shown on each of the dates that are nine, eight, seven, six and five years prior, respectively, to the expiration date reported in column 6. To the extent such option was exercisable in part but not in full on December 30, 2005, it was amended on that date to become fully exercisable at that time.
- issued in consideration of the named person's services to the issuer.
- such option first becomes exercisable on June 10, 2010. At any time thereafter, such option will be exercisable with respect to that number of shares that would have been exercisable under the option described in the immediately preceding line of this Table II.
- issued in consideration of (i) the named person's services to the issuer and (ii) surrender to the issuer of the options described in the immediately preceding line of this Table II.

Remarks:

/s/ ROBERT E. RIEDL 12/14/2009
 ** 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.