

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>Clements Teri</u>	2. Date of Event Requiring Statement (Month/Day/Year) 04/17/2007	3. Issuer Name and Ticker or Trading Symbol <u>CONSUMER PORTFOLIO SERVICES INC [CPSS]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Senior Vice President</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)
(Last) (First) (Middle) 16355 LAGUNA CANYON ROAD			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
(Street) IRVINE CA 92618			
(City) (State) (Zip)			

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
common stock, no par value	54,800	D	
common stock, no par value	4,719	I	Employee 401k plan

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy)	12/30/2005	09/21/2010	common stock	5,000	1.75	D	
Stock Option (right to buy)	12/30/2005	01/17/2011	common stock	5,000	2.5	D	
Stock Option (right to buy)	12/30/2005	01/17/2011	common stock	5,000	4.25	D	
Stock Option (right to buy)	12/30/2005	07/23/2012	common stock	27,000	1.5	D	
Stock Option (right to buy)	12/30/2005	07/17/2013	common stock	10,000	2.64	D	
Stock Option (right to buy)	12/30/2005	04/26/2014	common stock	10,000	4	D	
Stock Option (right to buy)	12/30/2005	04/29/2015	common stock	10,000	5.04	D	
Stock Option (right to buy)	12/30/2005	12/30/2015	common stock	10,000	6	D	
Stock Option (right to buy)	(1)	10/25/2016	common stock	20,000	6.85	D	
Stock Option (right to buy)	(2)	02/27/2017	Common Stock	5,000	6.91	D	

Explanation of Responses:

1. Exercisable in cumulative installments of 4000 on 10/25/2007, 10/25/2008, 10/25/2009, 10/25/2010 and 10/25/2011

2. Exercisable in cumulative installments of 1000 on 2/27/2008, 2/27/2009, 2/27/2010, 2/27/2011 and 2/27/2012

Teri Clements04/27/2007

** 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 5 (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.