

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

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

1. Name and Address of Reporting Person* <u>LEVINE LEICHTMAN CAPITAL PARTNERS II LP</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) 08/21/2007	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input 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			
Common Stock, no par value	08/21/2007		S ⁽¹⁾		1,500,000	D	\$5	1,502,106	D ⁽²⁾	

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
Warrant	\$0.01	08/21/2007		S ⁽¹⁾		1,000		05/26/1999	04/15/2009	Warrant to purchase Common Stock	1,000	\$4.99	0	D ⁽²⁾	

1. Name and Address of Reporting Person*

LEVINE LEICHTMAN CAPITAL PARTNERS II LP

(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 CALIFORNIA EQUITY PARTNERS II LP

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

Explanation of Responses:

- The securities subject to this Form 4 are being sold by the Partnership (as defined below) to Consumer Portfolio Services, Inc. (the "Issuer") pursuant to a Stock Purchase Agreement between the Partnership and the Issuer dated as of August 21, 2007. The closing of the sale is scheduled to occur on August 23, 2007.
- This Form 4 is being filed by more than one reporting person. Levine Leichtman Capital Partners II, L.P. (the "Partnership") is the direct beneficial owner of the securities described in this Form 4. LLC California Equity Partners II, L.P. (the "General Partner") is the sole general partner of the Partnership. Levine Leichtman Capital Partners, Inc. ("Capital Corp.") is the sole general partner 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:

[/s/ Arthur E. Levine, President,
on behalf of Levine Leichtman
Capital Partners, Inc., the sole
general partner of LLC
California Equity Partners II,
L.P., the sole general partner of
Levine Leichtman Capital
Partners II, L.P.](#) [08/23/2007](#)

[/s/ Arthur E. Levine, President,
on behalf of Levine Leichtman
Capital Partners, Inc., the sole
general partner of LLC
California Equity Partners II,
L.P.](#) [08/23/2007](#)

[/s/ Arthur E. Levine, President,
on behalf of Levine Leichtman
Capital Partners, Inc.](#) [08/23/2007](#)

[/s/ Arthur E. Levine](#) [08/23/2007](#)

[/s/ Lauren B. Leichtman](#) [08/23/2007](#)

** 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 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.