

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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. Date of Event Requiring Statement (Month/Day/Year) 09/16/2008	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 <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. 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 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	1,225,000	D ⁽¹⁾	

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				
Warrant	09/16/2008	06/30/2018	Common Stock, no par value	1,564,324 ⁽²⁾	2.4672 ⁽²⁾	D ⁽¹⁾
Warrant	09/16/2008	06/30/2018	Common Stock, no par value	283,985 ⁽²⁾	0 ⁽²⁾⁽³⁾	D ⁽¹⁾

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)

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:

1. This Form 3 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.
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. The figures shown on this form reflect a prior anti-dilution adjustment.
3. Exercise price is \$0.000096836 per share.

Remarks:

/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. 09/26/2008

/s/ Steven E. Hartman, Vice President, on behalf of Levine Leichtman Capital Partners, Inc., the sole manager of LLC Partners IV, L.P. 09/26/2008

/s/ Steven E. Hartman, Vice President, on behalf of Levine Leichtman Capital Partners, Inc. 09/26/2008

/s/ Arthur E. Levine 09/26/2008

/s/ Lauren B. Leichtman 09/26/2008

** 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.