

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) March 5, 2013

CONSUMER PORTFOLIO SERVICES, INC.

(Exact Name of Registrant as Specified in Charter)

<u>CALIFORNIA</u> (State or Other Jurisdiction of Incorporation)	<u>1-11416</u> (Commission File Number)	<u>33-0459135</u> (IRS Employer Identification No.)
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19500 Jamboree Road, Irvine, CA 92612
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code (949) 753-6800

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On March 5, 2013, Consumer Portfolio Services, Inc. ("CPS" or the "Company") and its subsidiary Page Six Funding LLC renewed and amended their existing revolving credit agreement (as renewed and amended, the "Credit Agreement"), and related agreements, with Goldman Sachs Bank USA ("Goldman") and Fortress Credit Corp. ("Fortress"), with affiliates of Fortress, and with others. Loans under the Credit Agreement are to be secured by automobile receivables that CPS now holds or may purchase in the future from dealers.

Under the Credit Agreement, and subject to its terms and conditions, the lenders have agreed to lend from time to time through March 2015 up to a maximum of \$100 million. At the conclusion of the two-year revolving period, the loans are to amortize for an additional two years, and then become due in full. Loans under the Credit Agreement bear interest at a floating rate equal to one-month LIBOR plus 5.73%, but in all events no less than 6.73% per year. The loans are subject to acceleration upon the occurrence of certain defined events of default. In connection with the renewal of the Credit Agreement, CPS paid a closing fee of \$800,000 to the lenders.

Goldman and Fortress also provided financing to CPS in connection with CPS's September 14, 2011 acquisition of receivables from Fireside Bank. The terms of that financing were described in CPS's report on Form 8-K filed August 11, 2011, which description is incorporated herein by reference.

ITEM 2.03. CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT.

The information provided in response to item 1.01 is incorporated herein by reference.

CPS first incurred indebtedness under the original Credit Agreement in the amount of \$5.1 million on January 6, 2011. As of March 5, 2013 (the date of the renewal and amendment), the amount owed was \$42.5 million. CPS intends to incur indebtedness under the Credit Agreement from time to time as it purchases motor vehicle receivables from dealers.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

One exhibit is filed with this report:

20.1 News Release

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CONSUMER PORTFOLIO SERVICES, INC.

Dated: March 7, 2013

By: /s/ JEFFREY P. FRITZ

Jeffrey P. Fritz

Senior Vice President and Chief Financial Officer

Signing on behalf of the registrant



NEWS RELEASE

CPS Announces Renewal of \$100 Million Credit Facility

IRVINE, California, March 6, 2013 (Globe Newswire) – Consumer Portfolio Services, Inc. (Nasdaq: CPSS) (“CPS” or the “Company”) today announced that yesterday it renewed its \$100 million revolving credit facility with affiliates of Goldman, Sachs & Co. and Fortress Investment Group. Under the amended terms, the facility will revolve during the first two years and will amortize during years three and four. Loans under the facility will be secured by automobile receivables that CPS now holds or will purchase from dealers.

“We are pleased to continue our relationship with Goldman, Sachs and Fortress, which we have built upon over the last four years,” said Charles E. Bradley, Jr., President and Chief Executive Officer. “This transaction provides a multi-year funding commitment and an extended amortization period thereafter. These features improve our financial flexibility across a variety of capital markets’ environments.”

About Consumer Portfolio Services, Inc.

Consumer Portfolio Services, Inc. is an independent specialty finance company that provides indirect automobile financing to individuals with past credit problems, low incomes or limited credit histories. We purchase retail installment sales contracts primarily from franchised automobile dealerships secured by late model used vehicles and, to a lesser extent, new vehicles. We fund these contract purchases on a long-term basis primarily through the securitization markets and service the contracts over their lives.

Investor Relations Contact

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