

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report: November 15, 2004  
(Date of earliest event reported)

CONSUMER PORTFOLIO SERVICES, INC.  
(Exact name of Registrant as specified in its charter)

California  
(State of Incorporation)

1-14116  
(Commission File No.)

33-0459135  
(I.R.S. Employer  
Identification No.)

16355 Laguna Canyon Road  
Irvine, California  
(Address of Principal Executive Offices)

92618  
(Zip Code)

Registrant's Telephone Number, Including Area Code: (949) 753-6800

ITEM 4.01. CHANGES IN REGISTRANT'S CERTIFYING ACCOUNTANT.

As previously reported, on October 21, 2004, Consumer Portfolio Services, Inc. (the "Company") notified KPMG LLP ("KPMG") that KPMG's appointment as the Company's independent auditor would cease upon completion of the review of the Company's consolidated financial statements as of and for the three- and nine-month periods ended September 30, 2004. The Audit Committee of the Board of Directors of the Company approved the decision to terminate such appointment. KPMG's audit reports on the Company's financial statements for the most recent two fiscal years, which ended December 31, 2003 and 2002, respectively, did not contain an adverse opinion or a disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope or accounting principles.

On November 15, 2004, KPMG completed its review of the Company's consolidated financial statements as of and for the three- and nine- month periods ended September 30, 2004. KPMG's appointment as the Company's independent auditor ended at that time.

In connection with its audits of the Company's financial statements for the two most recent fiscal years, ended December 31, 2002 and 2003, and through November 15, 2004:

a) there were no disagreements between the Company and KPMG on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreements, if not resolved to KPMG's satisfaction, would have caused KPMG to make reference to the subject matter of the disagreements in connection with its opinions on the financial statements; and

b) there were no reportable events (as specified in Item 304(a)(1)(v) of Regulation S-K).

ITEM 7.01 REGULATION FD DISCLOSURE

The Company has announced that a new share repurchase program has been authorized. The maximum dollar amount to be expended on purchases of shares is \$5 million; no minimum amount is committed. Purchases under such program have not commenced as of the date of this report, and there can be no assurance as to the amount or timing of any such purchases.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

16.1 Letter from KPMG LLP to the Securities and Exchange Commission pursuant to Item 304(a)(3) of Regulation S-K.

SIGNATURES

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

Consumer Portfolio Services, Inc.

November 19, 2004

By: /s/ Robert E. Riedl

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Robert E. Riedl,  
Sr. Vice President and  
Chief Financial Officer

November 17, 2004

Securities and Exchange Commission  
Washington, D.C. 20549

Ladies and Gentlemen:

We were previously principal accountants for Consumer Portfolio Services, Inc. and, under the date of March 15, 2004, we reported on the consolidated financial statements of Consumer Portfolio Services, Inc. as of and for the years ended December 31, 2003 and 2002. On October 21, 2004, Consumer Portfolio Services, Inc. notified us that our appointment as the Company's independent auditor would cease upon completion of the review of the Company's consolidated financial statements as of and for the three and nine month periods ended September 30, 2004. On November 15, 2004, we completed our review and our appointment as the Company's independent auditor ended at that time. We have read Consumer Portfolio Services, Inc.'s statements included under Item 4 of its Form 8-K dated November 15, 2004, and we agree with such statements, except that we are not in a position to agree or disagree with Consumer Portfolio Services, Inc.'s statement that the decision to terminate KPMG LLP was approved by the Audit Committee of the Board of Directors.

Very truly yours,

/s/ KPMG LLP

cc: Thomas L. Chrystie, Chairman of the Audit Committee  
Charles E. Bradley, Jr., President and Chief Executive Officer  
Robert Riedl, Senior Vice President and Chief Financial Officer