

CONSUMER PORTFOLIO SERVICES INC

Form 3

April 27, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Clements Teri		(Month/Day/Year)	CONSUMER PORTFOLIO SERVICES INC [CPSS]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		04/17/2007		
16355 LAGUNA CANYON ROAD			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
IRVINE,Â CAÂ 92618			(give title below)	(specify below)
(City)	(State)	(Zip)	Senior Vice President	
				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 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	Â
common stock, no par value	4,719	I	Employee 401k plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Clements Teri 16355 LAGUNA CANYON ROAD IRVINE, CA 92618	Â	Â	Â Senior Vice President	Â

Signatures

Teri Clements 04/27/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (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

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.