

CONSUMER PORTFOLIO SERVICES INC
 Form 3
 May 26, 2010

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 CITIGROUP INC | | | (Month/Day/Year) | | CONSUMER PORTFOLIO SERVICES INC [CPSS] | |
| (Last) | (First) | (Middle) | 04/01/2010 | | 4. Relationship of Reporting Person(s) to Issuer | |
| 399 PARK AVENUE | | | | | 5. If Amendment, Date Original Filed(Month/Day/Year) | |
| (Street) | | | | | (Check all applicable) | |
| NEW YORK,Â NYÂ 10043 | | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| (City) | (State) | (Zip) | | | <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person | |
| | | | <input type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) | | <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below) | |

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) |
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

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 control number.

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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

Warrants 07/10/2008 07/10/2018 Common Stock 2,000,000 \$ 0 ⁽¹⁾ I By Subsidiary ⁽²⁾

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CITIGROUP INC 399 PARK AVENUE NEW YORK, NY 10043 | Â | Â X | Â | Â |
| CITIGROUP GLOBAL MARKETS HOLDINGS INC 388 GREENWICH STREET NEW YORK, NY 10013 | Â | Â X | Â | Â |
| CITIGROUP FINANCIAL PRODUCTS INC 388 GREENWICH STREET NEW YORK, NY 10013 | Â | Â X | Â | Â |

Signatures

| | |
|---|------------|
| Citigroup Inc., By: /s/ Douglas Turnbull, Assistant Secretary | 05/25/2010 |
| **Signature of Reporting Person | Date |
| Citigroup Global Markets Holdings Inc., By: /s/ Douglas Turnbull, Assistant Secretary | 05/25/2010 |
| **Signature of Reporting Person | Date |
| Citigroup Financial Products Inc., By: /s/ Douglas Turnbull, Assistant Secretary | 05/25/2010 |
| **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) The exercise price of the warrant securities ("Warrants") is \$0.00001 per share of common stock.
The Warrants reported herein are beneficially owned by Citigroup Financial Products Inc. ("CFP"). Citigroup Global Markets Holdings Inc. ("CGM Holdings") is the sole stockholder of CFP. Citigroup Inc. ("Citigroup") is the sole stockholder of CGM Holdings. CGM Holdings and Citigroup disclaim beneficial ownership of the securities reported herein except to the extent of their pecuniary interests therein.

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Remarks:

Although the Reporting Persons previously filed a Form 4 on March 11, 2010, indicating they were

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.