

LLCP CALIFORNIA EQUITY PARTNERS II LP  
 Form 4  
 February 27, 2007

**FORM 4**

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

OMB APPROVAL

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**STATEMENT OF CHANGES IN 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 \*  
 LEVINE LEICHTMAN CAPITAL PARTNERS II LP

2. Issuer Name and Ticker or Trading Symbol  
 CONSUMER PORTFOLIO SERVICES INC [CPSS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 335 N. MAPLE DRIVE, SUITE 240  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/27/2007

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

BEVERLY HILLS, CA 90210

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_\_ Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock, no par value per share	02/27/2007		S		1,062	D	\$ 7.13	3,707,092	D <sup>(1)</sup>
Common Stock, no par value per share	02/27/2007		S		100	D	\$ 7.11	3,706,992	D <sup>(1)</sup>
Common Stock, no par value per share	02/27/2007		S		2,510	D	\$ 7.1	3,704,482	D <sup>(1)</sup>

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Common Stock, no par value per share	02/27/2007	S	695	D	\$ 7.04	3,703,787	D <u>(1)</u>
Common Stock, no par value per share	02/27/2007	S	1,000	D	\$ 7.03	3,702,787	D <u>(1)</u>
Common Stock, no par value per share	02/27/2007	S	600	D	\$ 6.92	3,702,187	D <u>(1)</u>
Common Stock, no par value per share	02/27/2007	S	500	D	\$ 6.91	3,701,687	D <u>(1)</u>
Common Stock, no par value per share	02/27/2007	S	1,400	D	\$ 6.9	3,700,287	D <u>(1)</u>
Common Stock, no par value per share	02/27/2007	S	100	D	\$ 6.86	3,700,187	D <u>(1)</u>
Common Stock, no par value per share	02/27/2007	S	2,633	D	\$ 6.85	3,697,554	D <u>(1)</u>
Common Stock, no par value per share	02/27/2007	S	100	D	\$ 6.84	3,697,454	D <u>(1)</u>
Common Stock, no par value per share	02/27/2007	S	200	D	\$ 6.83	3,697,254	D <u>(1)</u>
Common Stock, no par value per share	02/27/2007	S	16,393	D	\$ 6.8	3,680,861	D <u>(1)</u>

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEVINE LEICHTMAN CAPITAL PARTNERS II LP 335 N. MAPLE DRIVE SUITE 240 BEVERLY HILLS, CA 90210		X		
LLCP CALIFORNIA EQUITY PARTNERS II LP 335 N. MAPLE DRIVE SUITE 240 BEVERLY HILLS, CA 90210		X		
LEVINE LEICHTMAN CAPITAL PARTNERS INC 335 N. MAPLE DRIVE SUITE 240 BEVERLY HILLS, CA 90210		X		
LEVINE ARTHUR E 335 N. MAPLE DRIVE SUITE 240 BEVERLY HILLS, CA 90210		X		
LEICHTMAN LAUREN B 335 N. MAPLE DRIVE SUITE 240 BEVERLY HILLS, CA 90210		X		

## Signatures

/s/ Arthur E. Levine, President, on behalf of Levine Leichtman Capital Partners, Inc., the sole general partner of LLC California Equity Partners II, L.P., the sole general partner of Levine Leichtman Capital Partners II, L.P.

02/27/2007

