

Clements Teri
 Form 4
 December 14, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
 Clements Teri

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)
 19500 JAMBOREE RD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/10/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr Vice President

IRVINE, CA 92612
 (City) (State) (Zip)

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

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)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	(Instr. 3 and 4)	
				Code	V			(A)	(D)
stock options (right to buy)	\$ 2.5	12/10/2009	D		5,000	<u>(1)</u>	01/17/2011	common stock no par value	5,000
stock options (right to buy)	\$ 1.5	12/10/2009	A		5,000	<u>(3)</u>	01/17/2011	common stock no par value	5,000
stock options (right to buy)	\$ 2.64	12/10/2009	D		10,000	<u>(1)</u>	07/17/2013	common stock no par value	10,000
stock options (right to buy)	\$ 1.5	12/10/2009	A		10,000	<u>(3)</u>	07/17/2013	common stock no par value	10,000
stock options (right to buy)	\$ 3.18	12/10/2009	D		20,000	<u>(1)</u>	01/30/2018	common stock no par value	20,000
stock options (right to buy)	\$ 1.5	12/10/2009	A		20,000	<u>(3)</u>	01/30/2018	common stock no par value	20,000
stock options (right to buy)	\$ 4	12/10/2009	D		10,000	<u>(1)</u>	04/26/2014	common stock no par value	10,000
stock options (right to buy)	\$ 1.5	12/10/2009	A		10,000	<u>(3)</u>	04/26/2014	common stock no par value	10,000
stock options (right to buy)	\$ 4.25	12/10/2009	D		5,000	<u>(1)</u>	01/17/2011	common stock no par value	5,000
stock options (right to buy)	\$ 1.5	12/10/2009	A		5,000	<u>(3)</u>	01/17/2011	common stock no par value	5,000

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buy)									
stock options (right to buy)	\$ 5.04	12/10/2009	D	10,000	<u>(1)</u>	04/29/2015	common stock no par value	10,000	
stock options (right to buy)	\$ 1.5	12/10/2009	A	10,000	<u>(3)</u>	04/29/2015	common stock no par value	10,000	
stock options (right to buy)	\$ 5.26	12/10/2009	D	20,000	<u>(1)</u>	07/30/2017	common stock no par value	20,000	
stock options (right to buy)	\$ 1.5	12/10/2009	A	20,000	<u>(3)</u>	07/30/2017	common stock no par value	20,000	
stock options (right to buy)	\$ 6	12/10/2009	D	10,000	<u>(1)</u>	12/30/2015	common stock no par value	10,000	
stock options (right to buy)	\$ 1.5	12/10/2009	A	10,000	<u>(3)</u>	12/30/2015	common stock no par value	10,000	
stock options (right to buy)	\$ 6.04	12/10/2009	D	30,000	<u>(1)</u>	05/22/2017	common stock no par value	30,000	
stock options (right to buy)	\$ 1.5	12/10/2009	A	30,000	<u>(3)</u>	05/22/2017	common stock no par value	30,000	
stock options (right to buy)	\$ 6.85	12/10/2009	D	20,000	<u>(1)</u>	10/25/2016	common stock no par value	20,000	
stock options (right to buy)	\$ 1.5	12/10/2009	A	20,000	<u>(3)</u>	10/25/2016	common stock no par value	20,000	
stock options (right to buy)	\$ 6.91	12/10/2009	D	5,000	<u>(1)</u>	02/27/2017	common stock no par value	5,000	

stock options (right to buy)	\$ 1.5	12/10/2009	A	5,000	(3)	02/27/2017	common stock no par value	5,000
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Clements Teri 19500 JAMBOREE RD IRVINE, CA 92612			Sr Vice President	

Signatures

/s/ TERI
 CLEMENTS 12/14/2009
 **Signature of Date
 Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(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) such option becomes or became exercisable in cumulative installments, as to 20% of the total number of shares shown on each of the dates that are nine, eight, seven, six and five years prior, respectively, to the expiration date reported in column 6. To the extent such option was exercisable in part but not in full on December 30, 2005, it was amended on that date to become fully exercisable at that time.
 - (2) issued in consideration of the named person's services to the issuer.
 - (3) such option first becomes exercisable on June 10, 2010. At any time thereafter, such option will be exercisable with respect to that number of shares that would have been exercisable under the option described in the immediately preceding line of this Table II.
 - (4) issued in consideration of (i) the named person's services to the issuer and (ii) surrender to the issuer of the options described in the immediately preceding line of this Table II.

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.