

CONSUMER PORTFOLIO SERVICES INC

Form 3

July 18, 2008

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) | 07/10/2008 | |
| 399 PARK AVENUE,Â 3RD FLOOR | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| NEW YORK,Â NYÂ 10043 | | | <input type="checkbox"/> Director | <input checked="" type="checkbox"/> 10% Owner |
| (City) | (State) | (Zip) | <input type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | | | <input type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input checked="" 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 Shares | 9,335 ⁽¹⁾ | I | By Subsidiary ⁽¹⁾ |

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 Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|--|--|---|--|--|---|

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| | Date Exercisable | Expiration Date | Amount or Number of Shares | or Indirect (I) (Instr. 5) | |
|---------|------------------|-----------------|-----------------------------------|----------------------------|---------------------|
| Warrant | 07/10/2008 | 07/10/2018 | Common Shares 2,500,000 (2) | \$ 0 (3) | I By Subsidiary (2) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CITIGROUP INC 399 PARK AVENUE 3RD FLOOR 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 |
| CITIGROUP GLOBAL MARKETS INC 388 GREENWICH STREET NEW YORK, NY 10013 | Â | Â X | Â | Â |

Signatures

| | |
|---|------------|
| Citigroup Inc., By: /s/ Riqueza V. Feaster, Assistant Secretary | 07/18/2008 |
| __Signature of Reporting Person | Date |
| Citigroup Financial Products Inc., By: /s/ Riqueza V. Feaster, Assistant Secretary | 07/18/2008 |
| __Signature of Reporting Person | Date |
| Citigroup Global Markets Holdings Inc., By: /s/ Riqueza V. Feaster, Assistant Secretary | 07/18/2008 |
| __Signature of Reporting Person | Date |
| Citigroup Global Markets Inc., By: /s/ Riqueza V. Feaster, Assistant Secretary | 07/18/2008 |
| __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 Common Shares ("Common") reported in Table I represents 9,335 Common beneficially owned by Citigroup Global Markets Inc. ("CGMI"). Citigroup Financial Products Inc. ("CFP") is the sole stockholder of CGMI. Citigroup Global Markets Holdings Inc. ("CGMHI") is the sole stockholder of CFP. Citigroup Inc. ("Citigroup") is the sole stockholder of CGMHI.
 - (2) The Warrant shares ("Warrants") reported in Table II represent 2,500,000 Warrants beneficially owned by CGMI. CFP is the sole stockholder of CGMI. CGMHI is the sole stockholder of CFP. Citigroup is the sole stockholder of CGMHI.
 - (3) The actual exercise price of the Warrants is 0.00001 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

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