CONSUMER PORTFOLIO SERVICES INC

Form 4 March 11, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CITIGROUP INC

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

CONSUMER PORTFOLIO SERVICES INC [CPSS]

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

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

399 PARK AVENUE

03/10/2010

See General Remarks. 6. Individual or Joint/Group Filing(Check

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

Applicable Line)

Form filed by One Reporting Person

X Form filed by More than One Reporting

(Instr. 4)

Person

NEW YORK, NY 10043

(City) (State) (Zip)

(Street)

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

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T)

(Instr. 4)

(A)

(Instr. 8)

Following Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date Underlying Securities** Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) or Derivative Disposed of (D) (Instr. 3, 4, and Security

> Code V (A) Expiration Title (D) Date Amount Number

Exercisable Date

Common

Shares

Warrants \$ 0 (1) 03/10/2010 $S^{(2)}$ 500,000 07/10/2008 07/10/2018 500,00 Stock

Reporting Owners

Relationships Reporting Owner Name / Address 10% Owner Officer Other

CITIGROUP INC

399 PARK AVENUE See General Remarks.

NEW YORK, NY 10043

CITIGROUP GLOBAL MARKETS HOLDINGS INC

See General Remarks. 388 GREENWICH STREET

NEW YORK, NY 10013

CITIGROUP FINANCIAL PRODUCTS INC

388 GREENWICH STREET See General Remarks.

NEW YORK, NY 10013

Signatures

Citigroup Inc., By: /s/ Ali L. Karshan, Assistant Secretary 03/11/2010

> **Signature of Reporting Person Date

Citigroup Global Markets Holdings Inc., By: /s/ Ali L. Karshan, Assistant 03/11/2010

Secretary

**Signature of Reporting Person Date

Citigroup Financial Products Inc., By: /s/ Ali L. Karshan, Assistant Secretary 03/11/2010

> **Signature of Reporting Person Date

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)** The exercise price of the warrant securities ("Warrants") is \$0.00001 per share of common stock.
- **(2)** The transaction reported herein represents a sale and assignment of Warrants to the Issuer.
- **(3)** The price of the Warrants is \$1.95999 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

(4) Holdings and Citigroup disclaim beneficial ownership of the securities reported herein except to the extent of their pecuniary interests therein.

Reporting Owners 2

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Remarks:

Although the Reporting Persons were previously the beneficial owners of more than 10% of the Issuer's securities ("10% Own

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.