Lavin Michael T. Form 4/A June 09, 2011

FORM 4

OMB APPROVAL OMB

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

3235-0287 Number:

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

0.5

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

SECURITIES

response...

burden hours per

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

Lavin Michael T.

Symbol CONSUMER PORTFOLIO

(Check all applicable)

(Last) (First) (Middle) SERVICES INC [cpss] 3. Date of Earliest Transaction

Director 10% Owner X_ Officer (give title Other (specify

19500 JAMBOREE ROAD

(Month/Day/Year) 06/03/2011

Sr. Vice President

6. Individual or Joint/Group Filing(Check

(Street) 4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year) 06/07/2011

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

IRVINE, CA 92612

(City) (State) (Zip)

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

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

Code V Amount (D) Price

5. Amount of Securities Beneficially Owned

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

(Instr. 4)

(9-02)

(Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

Following Reported Transaction(s)

(Instr. 3 and 4)

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 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 Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

(A)

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of Underlying Securities

8.

D

S

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(Instr. 3)	Price of Derivative Security	(Mon	nth/Day/Year) ((Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ed of			(Instr. 3 and 4)		(]	
			(Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
stock option (right to buy)	\$ 1.03	06/03/2011		A		50,000		<u>(1)</u>	06/03/2021	common stock, no par value	50,000	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Lavin Michael T.

19500 JAMBOREE ROAD Sr. Vice President

IRVINE, CA 92612

Signatures

Michael T. 06/09/2011

**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) Becomes exercisable in five equal installments of 10,000 shares on 6/3/2012, 6/3/2013, 6/3/2014, 6/3/2015 and 6/3/2016.
- (2) Issued in consideration of named person's service as an officer of the Issuer.

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.

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