

CONSUMER PORTFOLIO SERVICES INC

Form 4

July 25, 2014

FORM 4

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

OMB APPROVAL

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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 *
Lavin Michael T.

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 ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/23/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive 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 Following 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	07/23/2014		M		12,000	A	\$ 0.77
Common Stock, no par value	07/23/2014		M		6,000	A	\$ 1.15
Common Stock, no par value	07/23/2014		M		5,000	A	\$ 1.81
Common Stock, no par value	07/23/2014		M		10,000	A	\$ 1.03

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par value									
Common Stock, no par value	07/23/2014		M	7,200	A	\$ 1.2	40,200		D
Common Stock, no par value	07/23/2014		M	2,800	A	\$ 1.94	43,000		D
Common Stock, no par value	07/23/2014		M	10,000	A	\$ 0.95	53,000		D
Common Stock, no par value	07/23/2014		G V	53,000	D	\$ 0	0		D
Common Stock, no par value	07/23/2014		G V	53,000	A	\$ 0	255,000		I
									MTRB LAVIN LIVING TRUST

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. Amount or Number of Shares
Stock Option (right to buy)	\$ 0.77	07/23/2014		M	12,000	<u>(1)</u> 05/13/2019	Common Stock	12,000
Stock Option (right to buy)	\$ 1.15	07/23/2014		M	6,000	<u>(1)</u> 11/01/2019	Common Stock	6,000
	\$ 1.81	07/23/2014		M	5,000	<u>(1)</u> 04/27/2020		5,000

Stock Option (right to buy)								Common Stock	
Stock Option (right to buy)	\$ 1.03	07/23/2014	M	10,000	<u>(1)</u>	06/03/2021		Common Stock	10,000
Stock Option (right to buy)	\$ 1.2	07/23/2014	M	7,200	<u>(1)</u>	04/03/2022		Common Stock	7,200
Stock Option (right to buy)	\$ 1.94	07/23/2014	M	2,800	<u>(1)</u>	07/06/2022		Common Stock	2,800
Stock Option (right to buy)	\$ 0.95	07/23/2014	M	10,000	<u>(1)</u>	11/23/2021		Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lavin Michael T. 19500 JAMBOREE ROAD IRVINE, CA 92612			Executive Vice President	

Signatures

/s/ Michael T.
Lavin

07/25/2014

**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).

- Became or becomes exercisable in five equal cumulative annual increments, beginning on the date that is nine years prior to the
- (1) expiration date reported above, and ending on the date that is five years prior to such expiration date. Each increment is equal to the number of shares reported here as issued upon exercise.
- (2) Issued in consideration of the named person's services to 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.

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