

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 *

^ CITIGROUP INC

(Last) (First) (Middle)

399 PARK AVENUE, ^ 3RD FLOOR

(Street)

NEW YORK, ^ NY ^ 10043

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

07/10/2008

3. Issuer Name and Ticker or Trading Symbol

CONSUMER PORTFOLIO SERVICES INC [CPSS]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

Common Shares

2. Amount of Securities Beneficially Owned (Instr. 4)

9,335 ⁽¹⁾

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

I

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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)

Title

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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