

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) September 15, 2009

CONSUMER PORTFOLIO SERVICES, INC.

(Exact Name of Registrant as Specified in Charter)

<u>CALIFORNIA</u>	<u>1-11416</u>	<u>33-0459135</u>
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

19500 Jamboree Road, Irvine, Ca 92612
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code (949) 753-6800

Not Applicable
(Former name or former address, if changed since last
report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 3.01 NOTICE OF DELISTING OR FAILURE TO SATISFY A CONTINUED LISTING RULE OR STANDARD; TRANSFER OF LISTING.

On September 15, 2009, we received from Nasdaq a staff deficiency letter indicating that we have failed to comply with the minimum bid price requirement for continued listing on the Nasdaq Global Market. A minimum bid price of \$1.00 per share is required by Nasdaq Rule 5450(a)(1).

Our common stock remains listed on the Nasdaq Global Market during the 180-day grace period following such notification of noncompliance. We have until March 15, 2010 to regain compliance with the minimum price rule; otherwise our common stock would be subject to delisting. We are considering several alternatives that could be taken to maintain a listing of our common stock.

Our press release dated September 19, 2009, attached to this report as an exhibit, is incorporated herein by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

One exhibit is filed with this report:

20.1 Press Release dated September 19, 2009.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CONSUMER PORTFOLIO SERVICES, INC.

Dated: September 21, 2009

By: /s/ JEFFREY P. FRITZ

Jeffrey P. Fritz
Senior Vice President and Chief Financial Officer
Signing on behalf of the registrant



NEWS RELEASE

CONSUMER PORTFOLIO SERVICES, INC. RECEIVES DEFICIENCY NOTICE FROM NASDAQ

IRVINE, California, September 19, 2009 -- Consumer Portfolio Services, Inc. ("CPS" or the "Company") today announced that it received a Nasdaq staff deficiency letter on September 15, 2009 indicating that the Company has failed to comply with the minimum bid price of \$1.00 as required by Rule 5450(a)(1).

CPS has until March 15, 2010 to regain compliance; otherwise its common stock would be subject to delisting. The Company is considering several alternatives that could be taken to maintain a listing of its common stock.

About Consumer Portfolio Services, Inc.

Consumer Portfolio Services, Inc. is a specialty finance company engaged in purchasing and servicing new and used retail automobile contracts originated primarily by franchised automobile dealerships and to a lesser extent by select independent dealers of used automobiles in the United States. We serve an alternative source of financing for dealers, facilitating sales to sub-prime customers, who have limited credit history, low income or past credit problems and who otherwise might not be able to obtain financing from traditional sources.

Investor Relations Contact:

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