

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

SCHEDULE 13G

INFORMATION TO BE INCLUDED IN STATEMENTS FILED
PURSUANT TO RULES 13d-1(b),(c), AND (d) AND AMENDMENTS THERETO
FILED PURSUANT TO RULE 13d-2

(Amendment No. 1)*

CONSUMER PORTFOLIO SERVICES, INC.

(Name of Issuer)

Common Stock, par value \$0.00001 per share

(Title of Class of Securities)

210502100

(CUSIP Number)

December 31, 2005

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP NO. 210502100

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

LC Capital Master Fund, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 5 SOLE VOTING POWER

SHARES 0

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 1,126,915

EACH 7 SOLE DISPOSITIVE POWER

REPORTING 0

PERSON 8 SHARED DISPOSITIVE POWER

WITH 1,126,915

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,126,915

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.2%

12 TYPE OF REPORTING PERSON

CO

SCHEDULE 13G

CUSIP NO. 210502100

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

LC Capital Partners, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []

(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER

SHARES 0

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 1,126,915

EACH 7 SOLE DISPOSITIVE POWER

REPORTING 0

PERSON 8 SHARED DISPOSITIVE POWER

WITH 1,126,915

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,126,915

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[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.2%

12 TYPE OF REPORTING PERSON

PN, HC

SCHEDULE 13G

CUSIP NO. 210502100

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

LC Capital Advisors LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER

SHARES 0

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 1,126,915

EACH 7 SOLE DISPOSITIVE POWER

REPORTING 0

PERSON 8 SHARED DISPOSITIVE POWER

WITH 1,126,915

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1,126,915

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[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.2%

12 TYPE OF REPORTING PERSON

00, HC

SCHEDULE 13G

CUSIP NO. 210502100

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Lampe, Conway & Co. LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER

SHARES 0

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 1,126,915

EACH 7 SOLE DISPOSITIVE POWER

REPORTING 0

PERSON 8 SHARED DISPOSITIVE POWER

WITH 1,126,915

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[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.2%

12 TYPE OF REPORTING PERSON

00, IV

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CUSIP NO. 210502100

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

LC Capital International LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER

SHARES 0

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 1,126,915

EACH 7 SOLE DISPOSITIVE POWER

REPORTING 0

PERSON 8 SHARED DISPOSITIVE POWER

WITH 1,126,915

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,126,915

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[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.2%

12 TYPE OF REPORTING PERSON

00, IA

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CUSIP NO. 210502100

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Steven G. Lampe

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF 5 SOLE VOTING POWER

SHARES 0

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 1,126,915

EACH 7 SOLE DISPOSITIVE POWER

REPORTING 0

PERSON 8 SHARED DISPOSITIVE POWER

WITH 1,126,915

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,126,915

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[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.2%

12 TYPE OF REPORTING PERSON

IN

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Richard F. Conway

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF 5 SOLE VOTING POWER

SHARES 0

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 1,126,915

EACH 7 SOLE DISPOSITIVE POWER

REPORTING 0

PERSON 8 SHARED DISPOSITIVE POWER

WITH 1,126,915

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,126,915

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.2%

12 TYPE OF REPORTING PERSON

IN

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- Item 1(a). Name of Issuer:
Consumer Portfolio Services, Inc. (hereinafter, the "Issuer")
- Item 1(b). Address of Issuer's Principal Executive Offices:
16355 Laguna Canyon Road
Irvine, CA 92618
- Items 2(a),
(b) and (c). Name of Persons Filing, Address of Principal Business Office and
Citizenship:
- Item 2(a) Name of Person Filing:

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, this Amendment to Schedule 13G is filed on behalf of each of the reporting persons indicated in Item 1 of each of the cover pages of this Amendment to Schedule 13G. The information required by this paragraph is set forth in Item 1 of each of the cover pages of this Amendment to Schedule 13G and is incorporated herein by reference.
- Item 2(b). Address of Principal Business Office or, if none, Residence:

The information required by this paragraph is set forth on Annex A attached hereto and is incorporated herein by reference.
- Item 2(c). Citizenship:

The information required by this paragraph is set forth in Item 4 of each of the cover pages of this Amendment to Schedule 13G and is incorporated herein by reference.
- Item 2(d). Title of Class of Securities

Common Stock, no par value per share
- Item 2(e). CUSIP Number

210502100
- Item 3. If this statement is filed pursuant to Sections 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:
- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o)
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).

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- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e) An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the

- (j) [] Group, in accordance with Section 240.13d-1(b)(1)(ii)(J).

Not applicable.

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:

The information required by this paragraph is set forth in Item 9 of each of the cover pages of this Amendment to Schedule 13G and is incorporated herein by reference.

LC Capital Master Fund, Ltd. (the "Master Fund") directly holds 1,126,915 shares (the "Shares") of the Issuer's Common Stock, no par value per share ("Common Stock").

LC Capital Partners, LP ("Partners") may be deemed to control the Master Fund by virtue of Partners' ownership of approximately 54.31% of the outstanding shares of the Master Fund. Accordingly, Partners may be deemed to have a beneficial interest in the Shares. In addition, since LC Capital Advisors LLC ("Advisors") is the sole general partner of Partners, Advisors may also be deemed to have a beneficial interest in the Shares. Each of Partners and Advisors disclaims beneficial ownership of the

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Shares except to the extent of their respective beneficial interests, if any, therein.

Lampe, Conway & Co. LLC ("LC&C") acts as investment manager to Partners and the Master Fund pursuant to certain investment management agreements. Since LC&C shares voting and dispositive power over the Shares by virtue of the aforementioned investment management agreements, LC&C may be deemed to have a beneficial interest in the Shares. LC&C disclaims beneficial ownership of the Shares except to the extent of its beneficial interest, if any, therein.

LC Capital International LLC ("International") acts as investment advisor to the Master Fund pursuant to an investment advisory agreement. Since International shares voting and dispositive power over the Shares by virtue of the aforementioned investment advisory agreement, International may be deemed to have a beneficial interest in the Shares. International disclaims beneficial ownership of the Shares except to the extent of its beneficial interest, if any, therein.

Steven G. Lampe ("Lampe") and Richard F. Conway ("Conway") act as the sole managing members of each of Advisors, LC&C and International and each of Lampe and Conway may be deemed to control each such entity. Accordingly, each of Lampe and Conway may be deemed to have a beneficial interest in the Shares by virtue of Advisors' indirect deemed control of the Master Fund, LC&C's power to vote and/or dispose of the Shares and International's power to vote and/or dispose of the Shares. Each of Lampe and Conway disclaims beneficial ownership of the Shares except to the extent of their respective beneficial interests, if any, therein.

- (b) Percent of class:

The information required by this paragraph is set forth in Item 11 of each of the cover pages of this Amendment to Schedule 13G and is incorporated herein by reference. Such information is based upon 21,725,510 shares of Common Stock, outstanding as of October 26, 2005 as reflected in the Issuer's Form 10-Q for the quarterly period ended September 30, 2005 as filed with the Securities and Exchange Commission. The information in Item 4(a) above is

incorporated herein by reference.

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

The information required by this subparagraph is set forth in Item 5 of each of the cover pages of this Amendment to Schedule 13G

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and is incorporated herein by reference. In addition, the information in Item 4(a) above is incorporated herein by reference.

(ii) Shared power to vote or to direct the vote:

The information required by this subparagraph is set forth in Item 6 of each of the cover pages of this Amendment to Schedule 13G and is incorporated herein by reference. In addition, the information in Item 4(a) above is incorporated herein by reference.

(iii) Sole power to dispose or to direct the disposition of:

The information required by this subparagraph is set forth in Item 7 of each of the cover pages of this Amendment to Schedule 13G and is incorporated herein by reference. In addition, the information in Item 4(a) above is incorporated herein by reference.

(iv) Shared power to dispose or to direct the disposition of:

The information required by this subparagraph is set forth in Item 8 of each of the cover pages of this Amendment to Schedule 13G and is incorporated herein by reference. In addition, the information in Item 4(a) above is incorporated herein by reference.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person

The Master Fund directly acquired all of the Shares being reported on by Partners and Advisors. Partners directly holds approximately 54.31% of the outstanding shares of the Master Fund and may be deemed to control the Master Fund. Advisors is the sole general partner of Partners and may also be deemed to control the Master Fund.

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Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 10, 2006 LC Capital Master Fund, Ltd.
By: /s/ Richard F. Conway

Name: Richard F. Conway
Title: Director

Date: February 10, 2006 LC Capital Partners, LP
By: LC Capital Advisors LLC,
its General Partner
By: /s/ Richard F. Conway

Name: Richard F. Conway
Title: Managing Member

Date: February 10, 2006 LC Capital Advisors LLC
By: /s/ Richard F. Conway

Name: Richard F. Conway
Title: Managing Member

Date: February 10, 2006 Lampe, Conway & Co. LLC
By: /s/ Richard F. Conway

Name: Richard F. Conway
Title: Managing Member

Date: February 10, 2006 LC Capital International LLC
By: /s/ Richard F. Conway

Name: Richard F. Conway
Title: Managing Member

Date: February 10, 2006 /s/ Steven G. Lampe

Steven G. Lampe

Date: February 10, 2006 /s/ Richard F. Conway

Richard F. Conway

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CUSIP NO. 210502100

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ANNEX A

Address of Principal Business Office or, if none, Residence

LC Capital Master Fund, Ltd.
c/o Trident Fund Services (B.V.I.) Limited
P.O. Box 146
Waterfront Drive
Wickhams Cay
Road Town, Tortola

British Virgin Islands

LC Capital Partners, LP
680 Fifth Avenue, Suite 1202
New York, NY 10019

LC Capital Advisors LLC
680 Fifth Avenue, Suite 1202
New York, NY 10019

Lampe, Conway & Co. LLC
680 Fifth Avenue, Suite 1202
New York, NY 10019

LC Capital International LLC
680 Fifth Avenue, Suite 1202
New York, NY 10019

Steven G. Lampe
680 Fifth Avenue, Suite 1202
New York, NY 10019

Richard F. Conway
680 Fifth Avenue, Suite 1202
New York, NY 10019

Exhibit 1

Agreement of Joint Filing

In accordance with Rule 13d-1(k)(1), promulgated under the Securities Exchange Act of 1934, as amended, each of the undersigned hereby agrees to the joint filing on behalf of each of them of an Amendment to Statement on Schedule 13G, and any amendments thereto, with respect to the Common Stock, no par value per share, of Consumer Portfolio Services, Inc. and that this Agreement may be included as an Exhibit to such filing.

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to constitute one and the same Agreement.

IN WITNESS WHEREOF, each of the undersigned hereby executes this Agreement as of February 10, 2006.

LC Capital Master Fund, Ltd.

By: /s/ Richard F. Conway

Name: Richard F. Conway
Title: Director

LC Capital Partners, LP

By: LC Capital Advisors LLC,
its General Partner

By: /s/ Richard F. Conway

Name: Richard F. Conway
Title: Managing Member

LC Capital Advisors LLC

By: /s/ Richard F. Conway

Name: Richard F. Conway
Title: Managing Member

Lampe, Conway & Co. LLC

By: /s/ Richard F. Conway

Name: Richard F. Conway
Title: Managing Member

LC Capital International LLC

By: /s/ Richard F. Conway

Name: Richard F. Conway

Title: Managing Member

/s/ Steven G. Lampe

Steven G. Lampe

/s/ Richard F. Conway

Richard F. Conway

