

Rayhill Brian  
Form 4  
March 12, 2019

**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 \*  
Rayhill Brian

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)

3. Date of Earliest Transaction (Month/Day/Year)  
03/08/2019

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

3800 HOWARD HUGHES PARKWAY, SUITE 1400

(Street)

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

LAS VEGAS, NV 89169

(City) (State) (Zip)

**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) |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |   |
|                                 |                                      |  |                                | Code  | V   | Amount   |                                   |   |
| Common Stock, no par value      | 03/08/2019                           |  | M                              | 30,000  | A   | \$ 0.77  | 52,337                            | D |
| Common Stock, no par value      | 03/08/2019                           |  | F                              | 5,500   | D   | \$ 4.2 (1)   | 46,837                            | D |
| Common Stock, no par value      | 03/08/2019                           |  | S                              | 24,500  | D   | \$ 4.2   | 22,337                            | D |

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (right to buy)                | \$ 0.77  | 03/08/2019                           |  | M                              | 30,000  | 11/13/2009 05/13/2019                                    | Common Stock, No Par Value                                    | 30,000                     |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Rayhill Brian  
3800 HOWARD HUGHES PARKWAY, SUITE 1400 X  
LAS VEGAS, NV 89169

## Signatures

/s/ Brian Rayhill 03/12/2019

\*\*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).

The reporting person received 24,500 shares of common stock on net exercise of an option to purchase 30,000 shares of common stock.

(1) The reporting person forfeited 5,500 shares of common stock underlying the option in payment of the exercise price, using the closing stock price on March 8, 2019 of \$4.20 per share.

(2) Issued in consideration of the named person's service 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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