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CONSUMER PORTFOLIO SERVICES INC
Form 8-K
December 19, 2005

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) December 13, 2005

CONSUMER PORTFOLIO SERVICES, INC.

(Exact Name of Registrant as Specified in Charter)

CALIFORNIA ----- (State or Other Jurisdiction of Incorporation)	001-14116 ----- (Commission File Number)	33-0459135 ----- (IRS Employer Identification No.)
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16355 Laguna Canyon Road, Irvine, CA 92618

(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 Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On December 13, 2005, the registrant agreed with Levine Leichtman Capital Partners II, L.P. ("LLCP"), which is the holder of approximately \$59.8 million of the registrant's senior secured debt, to extend the maturity date of \$15

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million of such debt. The registrant's debt to LLCP comprised four pieces, with different maturity dates. The following table sets forth the principal amount of each piece of such debt as of December 13, 2005, and the maturity date before and after the December 13 amendment:

Principal amount -----	Date due prior to amendment -----	Date due after amendment -----
\$15,000,000	December 15, 2005	December 18, 2006
19,828,527	December 15, 2005	December 15, 2005
15,000,000	May 27, 2006	May 27, 2006
10,000,000	June 24, 2006	June 24, 2006

The registrant agreed to pay LLCP a modification fee in the amount of \$600,000; however, if the extended debt is paid on or prior to June 14, 2006, then the modification fee is reduced to \$150,000. The debt due December 15, 2005 was paid on that date.

ITEM 2.03. CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF THE REGISTRANT.

The information provided in Item 1.01 of this report is incorporated herein by this reference.

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: December 19, 2005

By: /S/ CHARLES E. BRADLEY, JR.

 Charles E. Bradley, Jr.
 President and chief
 executive officer
 Signing on behalf of the registrant
 and as principal executive officer