

CONSUMER PORTFOLIO SERVICES INC  
Form SC 13G/A  
February 07, 2007

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OMB APPROVAL  
OMB Number: 3235-0145  
Expires: December 31, 2006  
Estimated average burden  
hours per response...11  
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment 2)

Consumer Portfolio Services, Inc.

-----  
(Name of Issuer)

Common Stock, no par value per share

-----  
(Title of Class of Securities)

210502100

-----  
(CUSIP Number)

December 31, 2006

-----  
(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)

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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).

CUSIP No. 210502100  
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1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

LC Capital Master Fund, Ltd.

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

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

105,538

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

105,538

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

105,538

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.48%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 210502100  
-----

1. NAME 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 (SEE INSTRUCTIONS)

(a)   
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

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Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

105,538

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105,538

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0.48%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN, HC

CUSIP No. 210502100

-----

1. NAME 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 (SEE INSTRUCTIONS)

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

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6. SHARED VOTING POWER

105,538

7. SOLE DISPOSITIVE POWER

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0.48%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO, HC

CUSIP No. 210502100

-----

1. NAME 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 (SEE INSTRUCTIONS)

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

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7. SOLE DISPOSITIVE POWER

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8. SHARED DISPOSITIVE POWER

105,538

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0.48%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO, IA

CUSIP No. 210502100

-----

1. NAME 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 (SEE INSTRUCTIONS)

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

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6. SHARED VOTING POWER

105,538

7. SOLE DISPOSITIVE POWER

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8. SHARED DISPOSITIVE POWER

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12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO, IA

CUSIP No. 210502100

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1. NAME 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 (SEE INSTRUCTIONS)

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

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105,538

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11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

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0.48%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

CUSIP No. 210502100  
-----

1. NAME 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 (SEE INSTRUCTIONS)

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

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8. SHARED DISPOSITIVE POWER

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CERTAIN SHARES (SEE INSTRUCTIONS)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.48%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

CUSIP No. 210502100

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Item 1(a). Name of Issuer:

Consumer Portfolio Services, Inc.  
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(b). Address of Issuer's Principal Executive Offices:

16355 Laguna Canyon Road  
Irvine, California 92618  
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Item 2(a). Name of Person Filing:

LC Capital Master Fund, Ltd.  
LC Capital Partners, LP  
LC Capital Advisors, LLC  
Lampe, Conway & Co., LLC  
LC Capital International, LLC  
Steven G. Lampe  
Richard F. Conway  
-----

(b). 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  
LC Capital Advisors, LLC  
Lampe, Conway & Co., LLC  
LC Capital International, LLC  
Steven G. Lampe  
Richard F. Conway  
680 Fifth Avenue  
Suite 1202  
New York, New York 10019  
-----

(c). Citizenship:

LC Capital Master Fund, Ltd. - Cayman Islands exempted company  
LC Capital Partners, LP - Delaware limited partnership  
LC Capital Advisors, LLC - Delaware limited liability company  
Lampe, Conway & Co., LLC - Delaware limited liability company  
LC Capital International, LLC - Delaware limited liability company  
Steven G. Lampe - United States  
Richard F. Conway - United States  
-----

(d). Title of Class of Securities:

Common Stock, no par value per share  
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(e). CUSIP Number:



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210502100

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Item 3. If This Statement is filed pursuant to ss.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 Exchange Act (15 U.S.C. 78c).
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in Section 3(a)(19) of the Exchange 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 s.240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with s.240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings association 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 Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  Group, in accordance with s.240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

(a) Amount beneficially owned:

LC Capital Master Fund, Ltd. -	105,538
LC Capital Partners, LP -	105,538
LC Capital Advisors, LLC -	105,538
Lampe, Conway & Co., LLC -	105,538
LC Capital International, LLC -	105,538
Steven G. Lampe -	105,538
Richard F. Conway -	105,538

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(b) Percent of class:

LC Capital Master Fund, Ltd. -	0.48%
LC Capital Partners, LP -	0.48%
LC Capital Advisors, LLC -	0.48%
Lampe, Conway & Co., LLC -	0.48%
LC Capital International, LLC -	0.48%
Steven G. Lampe -	0.48%
Richard F. Conway -	0.48%

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

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

Not Applicable

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

LC Capital Master Fund, Ltd. -	105,538
LC Capital Partners, LP -	105,538
LC Capital Advisors, LLC -	105,538
Lampe, Conway & Co., LLC -	105,538
LC Capital International, LLC -	105,538
Steven G. Lampe -	105,538
Richard F. Conway -	105,538

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

Not Applicable

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

LC Capital Master Fund, Ltd. -	105,538
LC Capital Partners, LP -	105,538
LC Capital Advisors, LLC -	105,538
Lampe, Conway & Co., LLC -	105,538
LC Capital International, LLC -	105,538
Steven G. Lampe -	105,538
Richard F. Conway -	105,538

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

Yes

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.

Not Applicable

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 such purpose or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify

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that the information set forth in this statement is true, complete and correct.

LC Capital Master Fund, Ltd.

By: /s/ Richard F. Conway  
-----

Name: Richard F. Conway  
Title: Director  
Date: February 7, 2007

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 7, 2007

LC Capital Advisors, LLC\*

By: /s/ Richard F. Conway  
-----

Name: Richard F. Conway  
Title: Managing Member  
Date: February 7, 2007

Lampe, Conway & Co., LLC\*

By: /s/ Richard F. Conway  
-----

Name: Richard F. Conway  
Title: Managing Member  
Date: February 7, 2007

LC Capital International, LLC\*

By: /s/ Richard F. Conway  
-----

Name: Richard F. Conway  
Title: Managing Member  
Date: February 7, 2007

/s/ Steven G. Lampe\*  
-----

Name: Steven G. Lampe  
Date: February 7, 2007

/s/ Richard F. Conway\*  
-----

Name: Richard F. Conway  
Date: February 7, 2007

\*The Reporting Persons disclaim beneficial ownership in the shares reported herein except to the extent of their pecuniary interest therein.

AGREEMENT

The undersigned agree that this Schedule 13G Amendment dated February 7, 2007 relating to the Common Stock, of Consumer Portfolio Services, Inc. shall be filed on behalf of the undersigned.

LC Capital Master Fund, Ltd.

By: /s/ Richard F. Conway  
-----

Name: Richard F. Conway  
Title: Director  
Date: February 7, 2007

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 7, 2007

LC Capital Advisors, LLC\*

By: /s/ Richard F. Conway  
-----

Name: Richard F. Conway  
Title: Managing Member  
Date: February 7, 2007

Lampe, Conway & Co., LLC\*

By: /s/ Richard F. Conway  
-----

Name: Richard F. Conway  
Title: Managing Member  
Date: February 7, 2007

LC Capital International, LLC\*

By: /s/ Richard F. Conway  
-----

Name: Richard F. Conway  
Title: Managing Member  
Date: February 7, 2007

/s/ Steven G. Lampe\*  
-----

Name: Steven G. Lampe  
Date: February 7, 2007

/s/ Richard F. Conway\*  
-----

Name: Richard F. Conway

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Date: February 7, 2007

\*The Reporting Persons disclaim beneficial ownership in the shares reported herein except to the extent of their pecuniary interest therein.

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