

CONSUMER PORTFOLIO SERVICES INC
Form 8-K
November 14, 2006

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) November 9, 2006

CONSUMER PORTFOLIO SERVICES, INC.

(Exact Name of Registrant as Specified in Charter)

CALIFORNIA ----- (State or Other Jurisdiction of Incorporation)	0-51027 ----- (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 November 9, 2006, the registrant, Consumer Portfolio Services, Inc. ("CPS"), its wholly owned subsidiary Page Three Funding LLC ("Borrower"), Wells Fargo Bank, N.A., Bear, Stearns & Co. Inc. (as "Note Purchaser") and Bear, Stearns

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Securities Corp. (as "Note Holder") amended certain agreements governing a revolving warehouse credit facility. Under this facility, CPS sells eligible receivables to the Borrower, which in turn pledges the receivables as collateral for repayment of funds borrowed by the Borrower. The principal terms of the amendments are (i) an increase in the facility limit to \$200 million, (ii) an increase in the maximum percentage of receivables principal amount that Borrower may borrow to 83%, and (iii) an extension of the term of the facility to November 8, 2007.

CPS disclaims any implication that the agreements so amended are other than agreements entered into in the ordinary course of CPS's business.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

Neither financial statements nor pro forma financial information are filed with this report.

One exhibit is filed herewith:

EXHIBIT NUMBER DESCRIPTION

10.1 Omnibus Amendment dated as of November 8, 2006, containing Amendment No. 1 to Sale and Servicing Agreement, Supplemental Indenture No. 1, and Amendment No. 1 to Note Purchase Agreement.

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: November 14, 2006

By: /s/ Jeffrey P. Fritz

Jeffrey P. Fritz
Sr. Vice President and Chief
Financial Officer

Signing on behalf of the registrant
and as principal financial officer

EXHIBIT INDEX

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