

CONSUMER PORTFOLIO SERVICES INC
Form 8-K
April 24, 2013

UNITED STATES 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) April 18, 2013

CONSUMER PORTFOLIO SERVICES, INC.
(Exact Name of Registrant as Specified in Charter)

CALIFORNIA
(State or Other Jurisdiction (Commission (IRS Employer
of Incorporation) 1-11416 33-0459135
File Number) Identification No.)

19500 Jamboree Road, Irvine, CA 92612
(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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

At our annual meeting of shareholders held on April 18, 2013 (the “Annual Meeting”), our shareholders approved an amendment of the CPS 2006 Long-Term Equity Incentive Plan (the “Plan”). The compensation committee of our board of directors had previously adopted and approved the amendment to the Plan, subject to shareholder approval.

The amendment to the Plan: (1) increased the shares authorized for issuance under the Plan by 5,000,000 shares, and (2) increased the maximum number of shares that may be subject to awards in favor of any one individual from 2,400,000 to 3,000,000. The foregoing summary of the Plan amendment is qualified in its entirety by reference to the copy of the Plan as amended, which was included as Appendix A to the Company’s definitive proxy statement filed with the Securities and Exchange Commission on March 20, 2013.

ITEM 5.07 Submission of Matters to a Vote of Security Holders.

At the Annual Meeting, six proposals were placed before our shareholders: proposal one, to elect directors; proposal two, to ratify the appointment of Crowe Horwath LLP as our independent auditors for the fiscal year ending December 31, 2013; proposal three, to adopt an advisory resolution approving our executive compensation; proposal four, to conduct an advisory vote on the frequency of future advisory votes on executive compensation; proposal five, to approve an amendment to our 2006 Long-Term Equity Incentive Plan, which increases the number of shares issuable by 5,000,000; and proposal six, to approve the revised material terms of our Executive Management Bonus Plan.

Six individuals were nominated for election to our board of directors at the meeting, comprising the entire board. Such individuals received votes as follows, and each of the following six was elected to our board of directors:

| | Votes for | Votes withheld | Broker Non-Votes |
|-------------------------|------------|----------------|------------------|
| Charles E. Bradley, Jr. | 10,642,282 | 425,778 | 6,981,622 |
| Chris A. Adams | 10,278,300 | 789,760 | 6,981,622 |
| Brian J. Rayhill | 10,341,110 | 726,950 | 6,981,622 |
| William B. Roberts | 8,261,839 | 2,806,221 | 6,981,622 |
| Gregory S. Washer | 10,642,382 | 425,678 | 6,981,622 |

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Daniel S. Wood 10,278,160 789,900 6,981,622

Proposals two, three, five and six were approved, on the following votes:

| | Votes for | Votes against | Abstentions | Broker Non-Votes |
|----------------|------------|---------------|-------------|------------------|
| Proposal Two | 17,481,653 | 40,922 | 527,107 | 0 |
| Proposal Three | 10,464,232 | 78,889 | 524,939 | 6,981,622 |
| Proposal Five | 8,032,641 | 2,515,525 | 519,894 | 6,981,622 |
| Proposal Six | 10,169,577 | 372,191 | 526,292 | 6,981,622 |

By their votes on proposal four the shareholders recommended annual advisory votes on executive compensation, as follows:

| | 1 Year | 2 Years | 3 Years | Abstain | Broker Non-Vote |
|---------------|------------|---------|---------|---------|-----------------|
| Proposal Four | 10,251,554 | 234,618 | 66,226 | 515,662 | 6,981,622 |

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: April 24, 2013

By: /s/ Mark Creatura
Mark Creatura

Senior Vice
President and
Secretary

Signing on behalf
of the registrant