

Santander Consumer USA Holdings Inc.
 Form 4
 May 01, 2015

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 *
 Dundon Thomas G.

2. Issuer Name and Ticker or Trading Symbol
 Santander Consumer USA Holdings Inc. [SC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Chief Executive Officer

(Last) (First) (Middle)
 SANTANDER CONSUMER USA HOLDINGS INC., 1601 ELM ST., STE 800

3. Date of Earliest Transaction (Month/Day/Year)
 04/30/2015

(Street)
 DALLAS, TX 75201

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

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 Indirect Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	04/30/2015		M	2,309,674 A \$ 9.21	2,735,561	D	
Common Stock	04/30/2015		S ⁽¹⁾	2,309,674 D \$ 24.0001	425,887	D	
Common Stock					34,598,506	I	by DDFS LLC

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock option (right to buy)	\$ 9.21	04/30/2015		M	2,309,674	(2)	12/31/2021	Common Stock	2,309,674

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dundon Thomas G. SANTANDER CONSUMER USA HOLDINGS INC. 1601 ELM ST., STE 800 DALLAS, TX 75201	X	X	Chief Executive Officer	

Signatures

/s/ Eldridge A. Burns, Jr.,
Attorney-in-Fact

05/01/2015

**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).

(1) The transactions reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

Granted pursuant to the Santander Consumer USA Inc. 2011 Management Equity Plan. The stock option award was originally time vested, generally based on continued service, and performance vested. In accordance with the company's achievement of certain performance targets, 20% of the options vested upon each of December 31, 2012, and 2013, and the remainder vested upon consummation of the initial public offering. All options are currently exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.