

Santander Consumer USA Holdings Inc.
 Form 4
 January 30, 2014

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
 Sponsor Auto Finance Holdings Series LP

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)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 01/28/2014

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

C/O SANTANDER CONSUMER USA HOLDINGS INC., 8585 NORTH STEMMONS FREEWAY SUITE 1100-N

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
 X Form filed by More than One Reporting Person

DALLAS, TX 75247

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, par value \$0.01 per share | 01/28/2014 | | S | | 70,725,821 | D | \$ 23.04 (1) |
| Common Stock, par value \$0.01 per share | 01/28/2014 | | J(3) | | 1,591,666 | D | \$ 0 (3) |

share

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 required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Sponsor Auto Finance Holdings Series LP C/O SANTANDER CONSUMER USA HOLDINGS INC. 8585 NORTH STEMMONS FREEWAY SUITE 1100-N DALLAS, TX 75247 | | X | | |
| Sponsor Auto Finance GP LLC C/O SANTANDER CONSUMER USA HOLDINGS INC. 8585 NORTH STEMMONS FREEWAY SUITE 1100-N DALLAS, TX 75247 | | X | | |

Signatures

SPONSOR AUTO FINANCE HOLDINGS SERIES LP; by: Sponsor Auto Finance GP LLC;
by: /s/ Matthew Kabaker, Name: Matthew Kabaker, Title: Co-President 01/30/2014
**Signature of Reporting Person Date

SPONSOR AUTO FINANCE GP LLC; by: /s/ Matthew Kabaker, Name: Matthew Kabaker,
Title: Co-President 01/30/2014
**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) This amount represents the \$24.00 initial public offering price per share of common stock, par value \$0.01 per share ("Common Stock"), of Santander Consumer USA Holdings Inc. (the "Issuer"), less the underwriting discount of \$0.96 per share of Common Stock.
- Sponsor Auto Finance Holdings Series LP ("Sponsor Holdings LP") holds the shares of Common Stock of the Issuer reported herein. Sponsor Auto Finance GP LLC ("Sponsor GP") is the general partner of Sponsor Holdings LP. Following the sale reported herein, a private investor group, including affiliates of each of Kohlberg Kravis Roberts & Co. L.P., Centerbridge Partners, L.P. and Warburg Pincus LLC hold interests in the Issuer through Sponsor Holdings LP. Sponsor GP and each holder of interests in Sponsor Holdings LP and/or Sponsor GP disclaims beneficial ownership of the shares of Common Stock held by Sponsor Holdings LP except to the extent of its pecuniary interest therein.
- (2) This transaction represents a distribution for no consideration by Sponsor Holdings LP of 1,591,666 shares of Common Stock of the Issuer, to Sponsor Auto Finance Super Holdings, LLC, an entity owned by affiliates of Centerbridge Partners, L.P., which shares had previously been indirectly beneficially owned by Sponsor Auto Finance Super Holdings, LLC through its direct interest in Sponsor Holdings LP.
- (3)

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.