

Santander Consumer USA Holdings Inc.
 Form 4
 February 12, 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 *
 Gallogly Mark T

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)
 C/O CENTERBRIDGE PARTNERS, L.P., 375 PARK AVENUE

3. Date of Earliest Transaction (Month/Day/Year)
 02/28/2014

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

(Street)
 NEW YORK, NY 10152

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

(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 or Disposed of (A) or (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, par value \$0.01 per share | 02/28/2014 | | G ⁽¹⁾ | V 725,790 D \$ 0 0 | | D ⁽¹⁾ | |
| Common Stock, par value \$0.01 per share | 02/28/2014 | | G ⁽¹⁾ | V 241,784 D \$ 0 0 | | I ⁽¹⁾ | By Trust |

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| | | |
|--|----------------|--|
| Common Stock, par value \$0.01 per share | 4,130,825.75 I | See Footnote <u>(2)</u> <u>(3)</u> |
|--|----------------|--|

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. Nu Deriv Secur Benef Own Follo Repo Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
| | | | | 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 |
| Gallogly Mark T C/O CENTERBRIDGE PARTNERS, L.P. 375 PARK AVENUE NEW YORK, NY 10152 | | X | | |

Signatures

/s/ Mark T.
Gallogly

02/12/2015

**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).

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- Represents charitable donations of shares of common stock, par value \$0.01 per share ("Common Stock") of Santander Consumer USA Holdings, Inc. (the "Issuer") received by the Reporting Person directly through a trust in connection with a series of previously reported
- (1) in-kind distributions on January 28, 2014, which receipt was exempt from reporting pursuant to Rule 16a-13 of the Securities Exchange Act of 1934, as amended. These shares were previously held by Centerbridge Associates II, L.P. as nominee for the Reporting Person and his trust pending such charitable donations.

- The Reporting Person is a managing member of Centerbridge GP Investors II, LLC, which is the general partner of Centerbridge Associates II, L.P. which is the general partner of CCP II AIV I, L.P., which is the managing member of Sponsor Auto Finance Super Holdings, LLC, which is a limited partner in Sponsor Auto Finance Holdings Series LP ("Sponsor Holdings LP") and a member of
- (2) Sponsor Auto Finance GP LLC ("Sponsor GP"), and may be deemed to indirectly beneficially own these shares of Common Stock by virtue of such relationships with Sponsor Holdings LP, which directly holds these shares of Common Stock of the Issuer. The Reporting Person disclaims beneficial ownership over these shares of Common Stock of the Issuer except to the extent of his pecuniary interest therein.

- (3) (Continued from footnote 2) The filing of this statement shall not be deemed to be an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the Reporting Person is the beneficial owner of any securities reported herein.

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.