

Santander Consumer USA Holdings Inc.
 Form 4
 February 09, 2015

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

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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 *
 Grubb Jason W.

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)
 SANTANDER CONSUMER USA HOLDINGS INC., 1601 ELM ST., SUITE 800

3. Date of Earliest Transaction (Month/Day/Year)
 02/05/2015

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 COO, Originations

(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	Price	
Common Stock	02/05/2015		M		125,473	A \$ 9.21	182,053 D
Common Stock	02/05/2015		M		58,083	A \$ 9.21	240,136 D
Common Stock	02/05/2015		M		25,628	A \$ 12.1	265,764 D
Common Stock	02/05/2015		S		209,184	D \$ 20.4551	56,580 D

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock option (right to buy)	\$ 9.21	02/05/2015		M	125,473	<u>(1)</u> 12/31/2021	Common Stock 125,473
Stock option (right to buy)	\$ 9.21	02/05/2015		M	58,083	<u>(2)</u> 12/31/2021	Common Stock 58,083
Stock option (right to buy)	\$ 12.1	02/05/2015		M	25,628	<u>(2)</u> 12/31/2021	Common Stock 25,628

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Grubb Jason W. SANTANDER CONSUMER USA HOLDINGS INC. 1601 ELM ST., SUITE 800 DALLAS, TX 75201			COO, Originations	

Signatures

Signed by Eldridge A. Burns, Jr., Attorney-in-fact for Jason W. Grubb 02/09/2015

__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).

Granted pursuant to the Santander Consumer USA Inc. 2011 Management Equity Plan. 20% of the options vested upon each of
(1) December 31, 2012 and 2013 and the remainder vested upon consummation of the initial public offering. All options are currently exercisable.

Granted pursuant to the Santander Consumer USA Inc. 2011 Management Equity Plan. The stock option award was originally time
(2) 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.

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