

Santander Consumer USA Holdings Inc.
 Form 4
 March 10, 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 *
 Rodgers R. Michele

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 Compliance Officer

(Last) (First) (Middle)
 C/O SANTANDER CONSUMER USA HOLDINGS INC., 1601 ELM STREET SUITE 800
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/06/2015

DALLAS, TX 75201
 (City) (State) (Zip)

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	03/06/2015		M		10,188	A	\$ 9.21
Common Stock	03/06/2015		M		4,497	A	\$ 12.1
Common Stock	03/06/2015		S		14,685	D	\$ 22.2697
							13,827
							18,324
							3,639

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

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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)	8. Amount or Number of Shares
Stock option (right to buy)	\$ 9.21	03/06/2015		M	10,188	<u>(1)</u> 12/31/2021	Common Stock	10,188
Stock option (right to buy)	\$ 12.1	03/06/2015		M	4,497	<u>(1)</u> 12/31/2021	Common Stock	4,497

Reporting Owners

Reporting Owner Name / Address	Relationships
Rodgers R. Michele C/O SANTANDER CONSUMER USA HOLDINGS INC. 1601 ELM STREET SUITE 800 DALLAS, TX 75201	Director 10% Owner Officer Other Chief Compliance Officer

Signatures

Signed by Eldridge A. Burns, Jr.,
Attorney-in-fact
Date: 03/10/2015

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. The stock option award is time vested, generally (1) based on continued service, and performance vested. Subject to the company's achievement of certain performance targets, the award will vest 20% on December 31 of each of 2012, 2013, 2014, 2015, and 2016.

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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