

Santander Consumer USA Holdings Inc.
 Form 3
 January 22, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * Â Rodgers R. Michele (Last) (First) (Middle) | 2. Date of Event Requiring Statement (Month/Day/Year) 01/22/2014 | 3. Issuer Name and Ticker or Trading Symbol Santander Consumer USA Holdings Inc. [SC] | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) See Remarks | 5. If Amendment, Date Original Filed(Month/Day/Year) |
|--|--|--|---|--|

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

DALLAS, Â TX Â 75247
 (City) (State) (Zip)

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 Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 35,210 | D | Â |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial Ownership |
|---|---|--|---------------|--------------|--|
|---|---|--|---------------|--------------|--|

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| | (Month/Day/Year) | | Derivative Security (Instr. 4) | | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|-----------------------------|---------------------|--------------------|-----------------------------------|----------------------------------|---|--|------------|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Stock Option (right to buy) | Â (1) | 12/31/2021 | Common Stock | 52,154 | \$ 9.21 | D | Â |
| Stock Option (right to buy) | Â (2) | 12/31/2021 | Common Stock | 54,809 | \$ 9.21 | D | Â |
| Stock Option (right to buy) | Â (2) | 12/31/2021 | Common Stock | 24,183 | \$ 12.1 | D | Â |
| Stock Option (right to buy) | Â (3) | 05/31/2022 | Common Stock | 34,313 | \$ 9.21 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| Rodgers R. Michele C/O SANTANDER CONSUMER USA HOLDINGS INC. 8585 NORTH STEMMONS FREEWAY SUITE 1100-N DALLAS, TX 75247 | Â | Â | Â See Remarks | Â |

Signatures

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

01/22/2014

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) Granted pursuant to the Santander Consumer USA Inc. 2011 Management Equity Plan. The stock option award is time vested generally based on continued service and is scheduled to vest 31.25% on December 31 of each of 2014, 2015, and 2016. 3.125% of the options vested upon each of December 31, 2012 and 2013 and are currently exercisable.

(2) Granted pursuant to the Santander Consumer USA Inc. 2011 Management Equity Plan. The stock option award is time vested, generally based on continued service, and performance vested. Subject to the company's achievement of certain performance targets, the award is scheduled to vest 31.25% on December 31 of each of 2014, 2015, and 2016. 3.125% of the options vested upon each of December 31, 2012 and 2013 and are currently exercisable.

(3) Granted pursuant to the Santander Consumer USA Inc. 2011 Management Equity Plan. The stock option award is time vested based generally on continued service and is scheduled to vest in equal installments on each of the first through fifth anniversaries of the date of the grant, which grant occurred on May 31, 2012. 20% of the options vested on May 31, 2013 and are currently exercisable.

Â

Remarks:

Chief Compliance and Risk Officer

Exhibit List: Exhibit 24 - Power of Attorney

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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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