

Santander Consumer USA Holdings Inc.  
Form SC 13G  
February 17, 2015

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
SANTANDER CONSUMER USA HOLDINGS INC.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

80283M 101  
(CUSIP Number)

December 31, 2014  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act, but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 80283M 101

Name of Reporting

Person:

Santander Holdings

USA, Inc.

1

I.R.S. Identification

Number of Above

Person (Entities Only):

23-2453088

2 Check the Appropriate  
Box if a Member of a  
Group  
(a) ..

(b) x

3 SEC Use Only

4 Citizenship or Place of Organization  
Virginia

5 Sole Voting Power  
210,995,049

6 Shared Voting Power  
0

Number of Shares Beneficially Owned by Each Reporting Person With

7 Sole Dispositive Power  
210,995,049

8 Shared Dispositive Power  
0

9 Aggregate Amount Beneficially Owned by Each Reporting Person  
210,995,049

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares  
..

11 Percent of Class Represented by Amount in Row (9)  
60.5%(1)

12 Type of Reporting Person  
CO

(1) Based on Based on  
348,977,625.00 shares of Common  
Stock outstanding, as of February  
2, 2015 as reported by the Issuer to  
the Reporting Person.

Name of Issuer.

Item 1(a). The name of the issuer is  
Santander Consumer  
USA Holdings Inc. (the  
"Issuer").

Address of Issuer's  
Principal Executive  
Offices.

Item 1(b). The principal executive  
offices of the Issuer are  
located at 1601 Elm St.,  
Suite #800, Dallas,  
Texas 75201.

Names of Persons  
Filing.

Item 2(a). This Schedule 13G is  
filed on behalf of  
Santander Holdings  
USA, Inc.

Address or Principal  
Business Office or, if

Item 2(b). none, Residence.  
75 State Street, Boston,  
Massachusetts, 02109  
Citizenship.

Santander Holdings

Item 2(c). USA, Inc. is organized  
under the laws of the  
state of Virginia.

Title of Class of  
Securities.

Item 2(d). Common Stock, par  
value \$0.01 per share  
(the "Common Stock").

Item 2(e). CUSIP Number.  
80283M 101

Item 3. If this  
statement is filed pursuant to Rule  
13d-1(b), or 13d-3(b) or (c), check  
whether the person filing is a:

Not Applicable

- .. Broker or dealer
- (a) registered under section 15 of the Act;
  
- .. Bank as defined
- (b) in section 3(a)(6) of the Act;
  
- .. Insurance
- (c) company as defined in section 3(a)(19) of the Act;
  
- .. Investment
- (d) company registered under section 8 of the Investment Company Act of 1940;
  
- .. An investment
- (e) adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
  
- .. An employee
- (f) benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
  
- .. A parent
- (g) holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
  
- .. A savings
- (h) association as defined in Section 3(b) of the Federal Deposit Insurance Act;
  
- .. A church plan
- (i) that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940;
  
- (j)

“ A non-U.S.  
institution in accordance  
with Rule  
13d-1(b)(1)(ii)(J);

(k) “ Group, in  
accordance with Rule  
13d-1(b)(1)(ii)(K).

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Item

4. Ownership:

The information required by Item 4 is set forth in Rows 5-11 of the cover page hereto and is incorporated herein by reference.

The Reporting Person, DDFS LLC and Sponsor Auto Finance Holdings Series LP are parties to a Shareholders Agreement, which provides certain board nomination rights to the Reporting Person and certain voting obligations in connection with those rights. The beneficial ownership reported for the Reporting Person does not include an aggregate of 34,598,506 shares of Common Stock held by DDFS LLC and the Reporting Person disclaims beneficial ownership of any shares of Common Stock owned by DDFS LLC and the reference to such shares in this Schedule 13G shall not be deemed to be an admission of beneficial ownership of the reported shares for the purposes of Section 13(d) of the Act or otherwise.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item

7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certifications.

Not applicable.

#### SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 17, 2015 Santander Holdings USA, Inc.

By: /s/ Gerard A. Chamberlain  
Name: Gerard A. Chamberlain  
Title: Senior Vice President and Assistant Secretary