

Santander Consumer USA Holdings Inc.  
 Form 4  
 April 30, 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 \*  
 Kulas Jason A.

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)

3. Date of Earliest Transaction (Month/Day/Year)  
 04/28/2015

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 President and CFO

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

(Street)

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

DALLAS, TX 75201

(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. Code		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 Ownership (Instr. 4)
			(Instr. 8)	(Instr. 8)	(A) or (D)	Price			
Common Stock	04/28/2015		M	V	93,560	A	\$ 9.21	307,181	D
Common Stock	04/28/2015		M	V	64,965	A	\$ 9.21	372,146	D
Common Stock	04/28/2015		M	V	17,337	A	\$ 12.1	389,483	D
Common Stock	04/28/2015		S <sup>(1)</sup>		175,862	D	\$ 24	213,621	D
	04/29/2015		M	V	11,328	A	\$ 12.1	224,949	D

Common  
Stock

Common Stock 04/29/2015 S<sup>(1)</sup> 11,328 D \$ 24.0022 213,621 D

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

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(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. Amount or Number of Shares
Stock option (right to buy)	\$ 9.21	04/28/2015		M	93,560	<sup>(2)</sup> 12/31/2021	Common Stock	93,560
Stock option (right to buy)	\$ 9.21	04/28/2015		M	64,965	<sup>(3)</sup> 12/31/2021	Common Stock	64,965
Stock option (right to buy)	\$ 12.1	04/28/2015		M	17,337	<sup>(3)</sup> 12/31/2021	Common Stock	17,337
Stock option (right to buy)	\$ 12.1	04/29/2015		M	11,328	<sup>(3)</sup> 12/31/2021	Common Stock	11,328

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Kulas Jason A.  
SANTANDER CONSUMER USA HOLDINGS INC.  
1601 ELM ST., SUITE 800  
DALLAS, TX 75201

President and CFO

## Signatures

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

04/30/2015

\_\_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).

(1) The transactions reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

Granted pursuant to the Santander Consumer USA Inc. 2011 Management Equity Plan. 20% of the options vested upon each of

(2) 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

(3) 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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