Santander Consumer USA Holdings Inc.

Form 3

January 22, 2014

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 *

Whatley Michelle L.

(Last) (First) (Middle) 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

Statement

(Month/Day/Year)

01/22/2014

4. Relationship of Reporting

Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

C/O SANTANDER **CONSUMER USA HOLDINGS** INC.. 8585 NORTH

STEMMONS FREEWAY **SUITE 1100-N**

(Street)

(Check all applicable)

Chief Human Resources Officer

10% Owner Director _X__ Officer Other (give title below) (specify below)

Santander Consumer USA Holdings Inc. [SC]

6. Individual or Joint/Group

Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

4. Nature of Indirect Beneficial

DALLAS. TXÂ 75247

(City) (State) (Zip)

1. Title of Security

Common Stock

(Instr. 4)

Table I - Non-Derivative Securities Beneficially Owned

2. Amount of Securities Beneficially Owned

(Instr. 4)

53,271

3. Ownership Form:

Ownership (Instr. 5)

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Direct (D) or Indirect

(I)

(Instr. 5)

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

SEC 1473 (7-02)

D

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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

5. Conversion Ownership 6. Nature of Indirect Beneficial Ownership

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	(Month/Day/Year)		Derivative Security (Instr. 4)		or Exercise Price of	Form of Derivative	(Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Stock option (right to buy)	(1)	12/31/2021	Common Stock	85,983	\$ 9.21	D	Â
Stock option (right to buy)	(2)	12/31/2021	Common Stock	59,704	\$ 9.21	D	Â
Stock option (right to buy)	(2)	12/31/2021	Common Stock	26,342	\$ 12.1	D	Â

Reporting Owners

Reporting Owner Name / Address		Relationships				
topological tame (tautour	Director	10% Owner	Officer	Other		
Whatley Michelle L. C/O SANTANDER CONSUMER USA HOLDINGS INC. 8585 NORTH STEMMONS FREEWAY SUITE 1100-N DALLAS, TX 75247	Â	Â	Chief Human Resources Officer	Â		

Signatures

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

**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).
- 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 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.
- 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.

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Remarks:

Exhibit List: Exhibit 24 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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