

Santander Consumer USA Holdings Inc.
 Form 4
 January 30, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
 Kabaker Matthew

(Last) (First) (Middle)

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

(Street)

DALLAS, TX 75247

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Santander Consumer USA Holdings Inc. [SC]

3. Date of Earliest Transaction
 (Month/Day/Year)
 01/28/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, par value \$0.01 per share	01/28/2014		J ⁽¹⁾		24,019	A	\$ 0 <u>(1)</u>
					24,019	D	⁽¹⁾

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control

SEC 1474
 (9-02)

number.

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 6)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kabaker Matthew C/O SANTANDER CONSUMER USA HOLDINGS INC. 8585 NORTH STEMMONS FREEWAY SUITE 1100-N DALLAS, TX 75247	X			

Signatures

MATTHEW KABAKER, /s/ Matthew Kabaker
Date: 01/30/2014

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).
Represents acquisition of investment control over shares of common stock, par value \$0.01 per share ("Common Stock") of Santander Consumer USA Holdings, Inc. (the "Issuer") in connection with an in-kind distribution related to the Reporting Person's pro rata membership interest in Centerbridge GP Investors II, LLC. Centerbridge GP Investors II, LLC received these shares of Common Stock of the Issuer in connection with a series of in-kind distributions in respect of its pro rata interests in Sponsor Auto Finance Holdings Series LP, Sponsor Auto Finance Super Holdings, LLC, CCP II AIV I, L.P. and Centerbridge Associates II, L.P., which distributions have been separately reported on Form 4. Centerbridge Associates II, L.P. continues to hold such shares of Common Stock as nominee for the Reporting Person, pending a charitable donation by the Reporting Person.

Remarks:

Mr. Kabaker is a member of the board of directors of the Issuer and an executive of Centerbridge Partners, L.P. ("Centerbridge")

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.