

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)

<p>1. Name and Address of Reporting Person *</p> <p>Whatley Michelle L.</p> <p>(Last) (First) (Middle)</p> <p>C/O SANTANDER              CONSUMER USA HOLDINGS              INC., 8585 NORTH              STEMMONS FREEWAY              SUITE 1100-N              (Street)</p> <p>DALLAS, TX 75247</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement              (Month/Day/Year)</p> <p>01/22/2014</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>Santander Consumer USA Holdings Inc. [SC]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner  <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other              (give title below) (specify below)              Chief Human Resources Officer</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>
			<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person  <input type="checkbox"/> Form filed by More than One Reporting Person</p>	

**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	53,271	D	

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)	11/1/2011	12/31/2021	Common Stock	85,983	\$ 9.21	D
Stock option (right to buy)	11/1/2011	12/31/2021	Common Stock	59,704	\$ 9.21	D
Stock option (right to buy)	11/1/2011	12/31/2021	Common Stock	26,342	\$ 12.1	D

## Reporting Owners

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

## Signatures

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

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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.