

Santander Consumer USA Holdings Inc.  
 Form 4  
 November 25, 2014

**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 \*  
 Centerbridge Associates II, L.P.

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)  
 11/21/2014

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

C/O CENTERBRIDGE PARTNERS, L.P., 375 PARK AVENUE

(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  
 \_\_\_X\_\_\_ Form filed by More than One Reporting Person

NEW YORK, NY 10019

(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. 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 Indirect Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.01 per share	11/21/2014		S		1,567,300	D	\$ 18.34 (1)	2,563,525	I	See footnotes (2) (3) (4)
Common Stock, par value \$0.01 per share	11/24/2014		S		518,900	D	\$ 18.33	2,044,625	I	See footnotes (2) (3) (4)

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following 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
Centerbridge Associates II, L.P. C/O CENTERBRIDGE PARTNERS, L.P. 375 PARK AVENUE NEW YORK, NY 10019		X		
Centerbridge GP Investors II, LLC C/O CENTERBRIDGE PARTNERS, L.P. 375 PARK AVENUE NEW YORK, NY 10152		X		
CCP II AIV I, L.P. C/O CENTERBRIDGE PARTNERS, L.P. 375 PARK AVENUE NEW YORK, NY 10152		X		
Sponsor Auto Finance Super Holdings, LLC C/O CENTERBRIDGE PARTNERS, L.P. 375 PARK AVENUE NEW YORK, NY 10152		X		
Aronson Jeffrey C/O CENTERBRIDGE PARTNERS, L.P. 375 PARK AVENUE		X		

NEW YORK, NY 10152

Gallogly Mark T  
 C/O CENTERBRIDGE PARTNERS, L.P.  
 375 PARK AVENUE  
 NEW YORK, NY 10152

X

## Signatures

SPONSOR AUTO FINANCE SUPER HOLDINGS, LLC By: CCP II AIV I, L.P. By: Centerbridge Associates II, L.P.; By: Centerbridge GP Investors II, LLC By: /s/ Mark T. Gallogly, Name: Mark T. Gallogly, Title: Authorized Signatory	11/25/2014
__Signature of Reporting Person	Date
CCP II AIV I, L.P. By: Centerbridge Associates II, L.P. By: Centerbridge GP Investors II, LLC By: /s/ Mark T. Gallogly, Name: Mark T. Gallogly, Title: Authorized Signatory	11/25/2014
__Signature of Reporting Person	Date
CENTERBRIDGE ASSOCIATES II, L.P. By: Centerbridge GP Investors II, LLC By: /s/ Mark T. Gallogly, Name: Mark T. Gallogly, Title: Authorized Signatory	11/25/2014
__Signature of Reporting Person	Date
CENTERBRIDGE GP INVESTORS II, LLC, By: /s/ Mark T. Gallogly, Name: Mark T. Gallogly, Title: Authorized Signatory	11/25/2014
__Signature of Reporting Person	Date
JEFFREY H. ARONSON, By: /s/ Jeffrey H. Aronson	11/25/2014
__Signature of Reporting Person	Date
MARK T. GALLOGLY, By: /s/ Mark T. Gallogly	11/25/2014
__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).

(1) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$18.3251 to \$18.38, inclusive. The reporting person undertakes to provide to Santander Consumer USA Holdings Inc., any security holder of Santander Consumer USA Holdings Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(2) Sponsor Auto Finance Holdings Series LP ("Sponsor Holdings LP") directly holds all of the shares of common stock of Santander Consumer USA Holdings Inc. reported herein. Sponsor Auto Finance GP LLC ("Sponsor GP") is the general partner of Sponsor Holdings LP.

(3) Sponsor Auto Finance Super Holdings, LLC may be deemed to indirectly beneficially own these shares of common stock by virtue of its interests in Sponsor GP and Sponsor Holdings LP. The managing member of Sponsor Auto Finance Super Holdings, LLC is CCP II AIV I, L.P., and the sole general partner of CCP II AIV I, L.P. is Centerbridge Associates II, L.P. The sole general partner of Centerbridge Associates II, L.P. is Centerbridge GP Investors II, LLC. The managing members of Centerbridge GP Investors II, LLC are Jeffrey H. Aronson and Mark T. Gallogly.

(4) Each of the Reporting Persons, Sponsor GP and each of the other entities or persons described herein as having interests in Sponsor Holdings LP disclaims beneficial ownership of the securities reported herein, except to the extent of such person or entity's pecuniary interest therein. The filing of this statement shall not be deemed to be an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, such persons or entities are the beneficial owners of any securities reported herein.

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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