

Santander Consumer USA Holdings Inc.  
 Form 4  
 July 20, 2016

**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 \*  
 Popp Jennifer

(Last) (First) (Middle)

C/O SANTANDER CONSUMER USA HOLDINGS INC., 1601 ELM STREET, SUITE 800

(Street)

DALLAS, TX 75201

(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)  
 07/18/2016

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)  
 Deputy Chief Financial Officer

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 |   |        |            | 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 | (A) or (D) |   |  |                                   | Price |
| Common Stock                    | 07/18/2016                           |  | M                   |   | 7,928  | A          | \$ 9.21   | 33,018   | D                                 |       |
| Common Stock                    | 07/18/2016                           |  | M                   |   | 5,506  | A          | \$ 9.21   | 38,524   | D                                 |       |
| Common Stock                    | 07/18/2016                           |  | S <sup>(1)</sup>    |   | 7,928  | D          | \$ 12.0112  | 30,596   | D                                 |       |
| Common Stock                    | 07/18/2016                           |  | S <sup>(1)</sup>    |   | 5,506  | D          | \$ 12.0249  | 25,090   | D                                 |       |

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

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SEC 1474  
(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  | 07/18/2016                           |  | M                              | 7,928   | <sup>(2)</sup> 07/16/2022                                | Common Stock  | 7,928                         |
| Stock option (right to buy)                | \$ 9.21  | 07/18/2016                           |  | M                              | 5,506   | <sup>(3)</sup> 07/16/2022                                | Common Stock  | 5,506                         |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                |       |
|---|---------------|-----------|--------------------------------|-------|
|   | Director      | 10% Owner | Officer                        | Other |
| Popp Jennifer<br>C/O SANTANDER CONSUMER USA HOLDINGS INC.<br>1601 ELM STREET, SUITE 800<br>DALLAS, TX 75201 |               |           | Deputy Chief Financial Officer |       |

## Signatures

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

07/20/2016

\_\_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.

(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 is scheduled to vest in equal installments on each of July 16th, 2013, 2014, 2015, 2016 and 2017.

(3) 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 in equal installments on each of December 31st, 2012, 2013, 2014, 2015, and 2016.

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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