

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)

1. Name and Address of Reporting Person * KKR SCUSA Holdings L.P. (Last) (First) (Middle) C/O KOHLBERG KRAVIS ROBERTS & CO. L.P., 9 WEST 57TH ST., SUITE 4200 (Street) NEW YORK, NY 10019 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/22/2014	3. Issuer Name and Ticker or Trading Symbol Santander Consumer USA Holdings Inc. [SC]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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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, par value \$0.01 per share	29,416,903.52	I	See footnotes (1) (2) (3) (4)

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 (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KKR SCUSA Holdings L.P. C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH ST., SUITE 4200 NEW YORK, NY 10019	^	^ X	^	^
KKR Associates 2006 LP C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH ST., SUITE 4200 NEW YORK, NY 10019	^	^ X	^	^
KKR 2006 GP LLC C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH ST., SUITE 4200 NEW YORK, NY 10019	^	^ X	^	^

Signatures

KKR SCUSA HOLDINGS L.P., by: /s/ Richard J. Kreider, Name: Richard J. Kreider, Title: Attorney-in-fact (5) 01/22/2014
__Signature of Reporting Person Date

KKR ASSOCIATES 2006 L.P., by: /s/ Richard J. Kreider, Name: Richard J. Kreider, Title: Attorney-in-fact (6) 01/22/2014
__Signature of Reporting Person Date

KKR 2006 GP LLC, /s/ Richard J. Kreider, Name: Richard J. Kreider, Title: Attorney-in-fact (7) 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) Sponsor Auto Finance Holdings Series LP ("Sponsor Holdings LP") holds 86,496,266 shares of common stock, par value \$0.01 per share (the "Shares"), of Santander Consumer USA Holdings Inc. (the "Issuer"). Sponsor Auto Finance GP LLC ("Sponsor GP") is the general partner of Sponsor Holdings LP. A private investor group, including: (i) affiliates of each of Kohlberg Kravis Roberts & Co. L.P., Centerbridge Partners, L.P. and Warburg Pincus LLC; (ii) DFS Sponsor Investments LLC, an entity affiliated with the Chief Executive Officer of the Issuer; and (iii) the President and Chief Financial Officer of the Issuer hold interests in the Issuer through Sponsor Holdings LP.
- (2) KKR SCUSA Holdings L.P. may be deemed to indirectly beneficially own 29,416,903.52 Shares by virtue of its interests in Sponsor GP and Sponsor Holdings LP. The sole general partner of KKR SCUSA Holdings L.P. is KKR Associates 2006 L.P., and the sole general partner of KKR Associates 2006 L.P. is KKR 2006 GP LLC. The designated member of KKR 2006 GP LLC is KKR Fund Holdings L.P. The general partners of KKR Fund Holdings L.P. are KKR Fund Holdings GP Limited and KKR Group Holdings L.P. The sole shareholder of KKR Fund Holdings GP Limited is KKR Group Holdings L.P. The sole general partner of KKR Group Holdings L.P. is KKR Group Limited. The sole shareholder of KKR Group Limited is KKR & Co. L.P. The sole general partner of

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KKR & Co. L.P. is KKR Management LLC. The designated members of KKR Management LLC are Henry R. Kravis and George R. Roberts.

(3) 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.

(4) Because no more than 10 reporting persons can file any one Form 3 through the Securities and Exchange Commission's EDGAR system, KKR Fund Holdings L.P., KKR Fund Holdings GP Limited, KKR Group Holdings L.P., KKR Group Limited, KKR & Co. L.P., KKR Management LLC and Messrs. Henry R. Kravis and George R. Roberts have filed a separate Form 3.

^

Remarks:

(5) ^ Mr. ^ Kreider ^ is ^ signing ^ in ^ his ^ capacity ^ as ^ attorney-in-fact ^ for ^ William ^ J. ^ Janetschek, ^ a ^ director ^

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.

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