

## SANTANDER CONSUMER USA HOLDINGS INC.

# Reported by KKR & CO. INC.

## FORM 4

(Statement of Changes in Beneficial Ownership)

### Filed 09/10/14 for the Period Ending 09/08/14

Address 1601 ELM ST. SUITE 800 DALLAS, TX, 75201 Telephone 214-634-1110 CIK 0001580608 Symbol SC Fiscal Year 12/31

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FORM 4	
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[X] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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#### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person <sup>*</sup>	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
KKR Fund Holdings L.P.	Santander Consumer USA Holdings Inc. [ SC ]	Director X 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	Officer (give title below) Other (specify below)
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P., 9 WEST 57TH ST., SUITE 4200	9/8/2014	
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
NEW YORK, NY 10019 (City) (State) (Zip)		Form filed by One Reporting Person $\overline{\mathbf{X}}$ Form filed by More than One Reporting Person

#### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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1. Title of Security (Instr. 3)		2A. Deemed Execution Date, if any	3. Trans. Co (Instr. 8)	de	Disposed of (D)		( )	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form:	Beneficial
			Code	v	Amount	(A) or (D)	Price		Direct (D) or Indirect (I) (Instr. 4)	
Common Stock, par value \$0.01 per share	9/8/2014		S		5023976.52	D	\$18.65 ( <u>1</u> )	0	I	See footnotes (2) (3) (4) (5)

#### Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)		Date	3A. Deemed Execution Date, if any	4. Trans. C (Instr. 8)			Securities A) or of (D)	6. Date Exer Expiration I	Date	Secur Deriv	ities Underlying ative Security	Derivative Security (Instr. 5)	Securities Beneficially	Ownership Form of	Beneficial Ownership
	Security			Code	V	(A)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Following	Direct (D) or Indirect	· /

#### **Explanation of Responses:**

- (1) This amount represents the \$18.68 public offering price per share of common stock, par value \$0.01 per share ("Common Stock"), of Santander Consumer USA Holdings Inc. (the "Issuer"), less the underwriting discount of \$0.03 per share of Common Stock.
- (2) Sponsor Auto Finance Holdings Series LP ("Sponsor Holdings LP") directly holds all of the shares of Common Stock of the Issuer reported herein. Sponsor Auto Finance GP LLC ("Sponsor GP") is the general partner of Sponsor Holdings LP. Prior to the sale reported herein, a private investor group, including affiliates of each of Kohlberg Kravis Roberts & Co. L.P., Centerbridge Partners, L.P. and Warburg Pincus LLC held interests in the Issuer through Sponsor Holdings LP. Following the sale reported herein, affiliates of Kohlberg Kravis Roberts & Co. L.P. no longer hold any interest in the Issuer through Sponsor Holdings LP.
- (3) KKR SCUSA Holdings L.P. may have been deemed to indirectly beneficially own these shares of Common Stock 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. The sole shareholder of KKR Group Limited is KKR & Co. L.P. The sole general partner of KKR & Co. L.P. The sole general partner of KKR & Co. L.P. The sole general partner of KKR & Co. L.P. The sole general partner of KKR & Co. L.P. The sole general partner of KKR & Co. L.P. The sole general partner of KKR & Co. L.P. The sole general partner of KKR & Co. L.P. The sole general partner of KKR & Co. L.P. The sole general partner of KKR & Co. L.P. The sole general partner of KKR & Co. L.P. The sole general partner of KKR & Co. L.P. The sole general partner of KKR & Co. L.P. The sole general partner of KKR & Co. L.P. The sole general partner of KKR & Co. L.P. The sole general partner of KKR & Co. L.P. The sole general partner of KKR & Co. L.P. The sole general partner of KKR & Co. L.P. is KKR Management LLC. The designated members of KKR Management LLC are Henry R. Kravis and George R. Roberts.
- (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.
- (5) Because no more than 10 reporting persons can file any one Form 4 through the Securities and Exchange Commission's EDGAR system, KKR SCUSA Holdings L.P., KKR Associates 2006 L.P. and KKR 2006 GP LLC have filed a separate Form 4.

#### **Remarks:**

(6) Mr. Gallagher is signing in his capacity as attorney-in-fact for William J. Janetschek, a director of KKR Fund Holdings GP Limited, the general partner of KKR Fund Holdings L.P. (7) Mr. Gallagher is signing in his capacity as attorney-in-fact for Mr. Janetschek, a director of KKR Fund Holdings GP Limited. (8) Mr. Gallagher is signing in his capacity as attorney-in-fact for Mr. Janetschek, a director of KKR Group Limited, the general partner of KKR Group Holdings L.P. (9) Mr. Gallagher is signing in his capacity as attorney-in-fact for Mr. Janetschek, a director of KKR Group Limited. (10) Mr. Gallagher is signing in his capacity as attorney-in-fact for Mr. Janetschek, Chief Financial Officer of KKR Management LLC, the general partner of KKR & Co. L.P. (11) Mr. Gallagher is signing in his capacity as attorney-in-fact for Mr. Janetschek, Chief Financial Officer of KKR Management LLC. (12) Mr. Gallagher is signing in his capacity as attorney-in-fact for Henry R. Kravis. (13) Mr. Gallagher is signing in his capacity as attorney-in-fact for George R. Roberts.

Exhibit 24: Power of Attorney

#### **Reporting Owners**

	Relationships					
Reporting Owner Name / Address	Director	10% Owner		Other		
KKR Fund Holdings L.P.						
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.		х				
9 WEST 57TH ST., SUITE 4200		А				
NEW YORK, NY 10019						
ROBERTS GEORGE R						
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.		х				
2800 SAND HILL ROAD		Λ				
MENLO PARK, CA 94025						
KKR Fund Holdings GP Ltd						
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.		Х				
9 WEST 57TH ST., SUITE 4200		Λ				
NEW YORK, NY 10019						
KKR Group Holdings L.P.						
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.		х				
9 WEST 57TH ST., SUITE 4200		А				
NEW YORK, NY 10019						
KKR Group Ltd						
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.		х				
9 WEST 57TH ST., SUITE 4200		Л				
NEW YORK, NY 10019						
KKR & Co. L.P.						
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.		х				
9 WEST 57TH ST., SUITE 4200		Л				
NEW YORK, NY 10019						
KKR Management LLC						
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.		х				
9 WEST 57TH ST., SUITE 4200		Л				
NEW YORK, NY 10019						
KRAVIS HENRY R						
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.		х				
9 WEST 57TH ST., SUITE 4200		Λ				
NEW YORK, NY 10019						

Signatures

KKR FUND HOLDINGS L.P., by: /s/ Terence P. Gallagher, Name: Terence P. Gallagher, Title: Attorney-in-fact (6)	
** Signature of Reporting Person	Date
KKR FUND HOLDINGS GP LIMITED, by: /s/ Terence P. Gallagher, Name: Terence P. Gallagher, Title: Attorney-in-fact (7)	9/10/2014
** Signature of Reporting Person	Date
KKR GROUP HOLDINGS L.P., by: /s/ Terence P. Gallagher, Name: Terence P. Gallagher, Title: Attorney-in-fact (8)	9/10/2014
** Signature of Reporting Person	Date
KKR GROUP LIMITED, by: /s/ Terence P. Gallagher, Name: Terence P. Gallagher, Title: Attorney-in-fact (9)	9/10/2014
** Signature of Reporting Person	Date
KKR & CO. L.P., by: /s/ Terence P. Gallagher, Name: Terence P. Gallagher, Title: Attorney-in-fact (10)	9/10/2014
*** Signature of Reporting Person	Date

KKR MANAGEMENT LLC, by: /s/ Terence P. Gallagher, Name: Terence P. Gallagher, Title: Attorney-in-fact (11)			
** Signature of Reporting Person			
HENRY R. KRAVIS, by: /s/ Terence P. Gallagher, Name: Terence P. Gallagher, Title: Attorney-in-fact (12)	9/10/2014		
** Signature of Reporting Person	Date		
GEORGE R. ROBERTS, by: /s/ Terence P. Gallagher, Name: Terence P. Gallagher, Title: Attorney-in-fact (13)	9/10/2014		
** Signature of Reporting Person	Date		

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 number.

#### POWER OF ATTORNEY

Know all men by these presents that Henry R. Kravis does hereby make, constitute and appoint William J. Janetschek, David J. Sorkin, Terence P. Gallagher, and Christopher B. Lee, or any one of them, as a true and lawful attorney-in-fact of the undersigned with full powers of substitution and revocation, for and in the name, place and stead of the undersigned (both in the undersigned's individual capacity and as a manager or member of any limited liability company, as a partner of any partnership, as an officer of any corporate or other entity, or in the undersigned's capacity in a position similar to the foregoing at any entity, in each case, for which the undersigned is otherwise authorized to sign), to execute and deliver such forms, schedules, statements and other documents as may be required to be filed from time to time with the Securities and Exchange Commission with respect to: (i) Sections 13(d), 13(g), 13(f), 13(h) and 16(a) of the Securities Exchange Act of 1934, as amended, including without limitation, Schedule 13D, Schedule 13G, Form 13F, Form 13H, Form 3, Form 4 and Form 5 and (ii) in connection with any applications for EDGAR access codes, including without limitation the Form ID.

> /s/ Henry R. Kravis ------Name: Henry R. Kravis

Date: May 28, 2014

#### POWER OF ATTORNEY

Know all men by these presents that George R. Roberts does hereby make, constitute and appoint William J. Janetschek, David J. Sorkin, Terence P. Gallagher, and Christopher B. Lee, or any one of them, as a true and lawful attorney-in-fact of the undersigned with full powers of substitution and revocation, for and in the name, place and stead of the undersigned (both in the undersigned's individual capacity and as a manager or member of any limited liability company, as a partner of any partnership, as an officer of any corporate or other entity, or in the undersigned's capacity in a position similar to the foregoing at any entity, in each case, for which the undersigned is otherwise authorized to sign), to execute and deliver such forms, schedules, statements and other documents as may be required to be filed from time to time with the Securities and Exchange Commission with respect to: (i) Sections 13(d), 13(g), 13(f), 13(h) and 16(a) of the Securities Exchange Act of 1934, as amended, including without limitation, Schedule 13D, Schedule 13G, Form 13F, Form 13H, Form 3, Form 4 and Form 5 and (ii) in connection with any applications for EDGAR access codes, including without limitation the Form ID.

/s/ George R. Roberts
----Name: George R. Roberts

Date: May 28, 2014

#### POWER OF ATTORNEY

Know all men by these presents that William J. Janetschek does hereby make, constitute and appoint David J. Sorkin, Terence P. Gallagher, and Christopher B. Lee, or any one of them, as a true and lawful attorney-in-fact of the undersigned with full powers of substitution and revocation, for and in the name, place and stead of the undersigned (both in the undersigned's individual capacity and as a manager or member of any limited liability company, as a partner of any partnership, as an officer of any corporate or other entity, or in the undersigned's capacity in a position similar to the foregoing at any entity, in each case, for which the undersigned is otherwise authorized to sign), to execute and deliver such forms, schedules, statements and other documents as may be required to be filed from time to time with the Securities and Exchange Commission with respect to: (i) Sections 13(d), 13(g), 13(f), 13(h) and 16(a) of the Securities Exchange Act of 1934, as amended, including without limitation, Schedule 13D, Schedule 13G, Form 13F, Form 13H, Form 3, Form 4 and Form 5 and (ii) in connection with any applications for EDGAR access codes, /s/ William J. Janetschek

Name: William J. Janetschek

Date: May 28, 2014