

ALLIANCE DATA SYSTEMS CORP
 Form 4
 February 19, 2015

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 *
 Epperson Leigh Ann K

2. Issuer Name and Ticker or Trading Symbol
 ALLIANCE DATA SYSTEMS CORP [ADS]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 SVP, General Counsel & Secy

(Last) (First) (Middle)
 7500 DALLAS PARKWAY, SUITE 700
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/17/2015

PLANO, TX 75024

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

(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 Ownership (Instr. 4)
				Code	V	Amount			
Common Stock	02/17/2015		A ⁽¹⁾		335	A	14,834	D	
Common Stock	02/17/2015		A ⁽²⁾		1,340	A	16,174	D	
Common Stock	02/18/2015		A ⁽³⁾		500	A	16,674	D	
Common Stock	02/18/2015		F ⁽⁴⁾		205	D	\$ 283.85	16,469 ⁽⁵⁾	D

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

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vesting dates.

- (4) Shares withheld by the Company to satisfy the Reporting Person's tax withholding obligation upon the vesting of restricted stock units.

The total number of securities beneficially owned includes: (a) 9,040 unrestricted shares; (b) 249 unvested units from an award of 731 time-based restricted stock units granted 2/21/12; (c) 1,493 unvested units from an award of 4,387 performance-based restricted stock units granted 2/21/12; (d) 380 unvested units from an award of 566 time-based restricted stock units granted 2/21/13; (e) 2,116 unvested

- (5) units from an award of 3,158 performance-based restricted stock units granted 2/21/13; (f) 236 unvested units from an award of 352 time-based restricted stock units granted 2/18/14; (g) 1,280 unvested units from an award of 1,909 performance-based restricted stock units granted 2/18/14; (h) the new grant for 335 time-based restricted stock units; and (i) the new grant for 1,340 performance-based restricted stock units.

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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