

ADVANCED DRAINAGE SYSTEMS, INC.
 Form 4
 June 13, 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 *
CHLAPATY JOSEPH A

2. Issuer Name and Ticker or Trading Symbol
ADVANCED DRAINAGE SYSTEMS, INC. [WMS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
06/09/2016

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President & CEO

C/O ADVANCED DRAINAGE SYSTEMS, INC., 4640 TRUEMAN BOULEVARD

(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
 Form filed by More than One Reporting Person

HILLIARD, OH 43026

(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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 06/09/2016 | | P | 20,000 | \$ 26.8362 <u>(1)</u> | 9,809,025 | I By Trust |
| Common Stock | 06/10/2016 | | P | 45,000 | \$ 26.7729 <u>(2)</u> | 9,854,025 | I By Trust |
| Common Stock | 06/10/2016 | | P | 500 | \$ 26.84 <u>(3)</u> | 500 | I By Wife |
| Common | | | | | | 182,331 | D |

Stock

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

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. 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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 3, 4, and 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CHLAPATY JOSEPH A C/O ADVANCED DRAINAGE SYSTEMS, INC. 4640 TRUEMAN BOULEVARD HILLIARD, OH 43026 | X | X | Chairman, President & CEO | |

Signatures

/s/ Joseph A. Chlapaty 06/13/2016

**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 price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$26.57 to \$27.00, inclusive. The reporting person undertakes to provide to Advanced Drainage Systems, Inc., any security holder of Advanced Drainage Systems, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnotes (1), (2) and (3) to this Form 4.

Edgar Filing: ADVANCED DRAINAGE SYSTEMS, INC. - Form 4

- (2) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$26.62 to \$27.00, inclusive.
- (3) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$26.81 to \$26.86, inclusive.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.