

Miller Melisa A
 Form 4
 February 20, 2018

FORM 4

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

OMB APPROVAL

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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, 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 *
 Miller Melisa A

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
 02/15/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP & Pres, Card Services

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	02/15/2018		A ⁽¹⁾	1,897 A (1)	43,374	D	
Common Stock	02/15/2018		A ⁽²⁾	3,797 A (2)	47,171	D	
Common Stock	02/15/2018		A ⁽³⁾	3,797 A (3)	50,968	D	
Common Stock	02/15/2018		A ⁽⁴⁾	1,053 A (4)	52,021	D	
Common Stock	02/15/2018		F ⁽⁵⁾	1,244 D \$ 243.99	49,584 (6) (7)	D	

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contingent on meeting a relative total shareholder return metric for 2018 and 2019 and subject to continued employment by the Reporting Person on the vesting dates.

(4) Based on the Company's EBT performance in 2017, 150% of the original award of 2,106 performance-based restricted stock units granted 2/15/17 were earned, resulting in an additional 1,053 units, for a total of 3,159 units. The restrictions will lapse with respect to 1,579 units on 2/15/19, subject to continued employment by the Reporting Person on the remaining vesting dates.

(5) 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) 25,858 unrestricted shares; (b) 451 unvested units from an award of 1,326 time-based restricted stock units granted 2/17/15; (c) 1,804 unvested units from an award of 5,305 performance-based restricted stock units granted 2/17/15; (d) 1,188 unvested units from an award of 1,774 time-based restricted stock units granted 2/16/16; (e) 2,116

(6) unvested units from an award of 3,158 performance-based restricted stock units granted 2/16/16; (f) 1,320 unvested units from an award of 1,969 time-based restricted stock units granted 2/15/17; (g) 1,839 unvested units from an award of 2,745 performance-based restricted stock units granted 2/15/17; (h) 3,938 unvested performance-based restricted stock units granted 2/15/17; (i) 1,579 unvested units from an award of 3,159 performance-based restricted stock units granted 2/15/17; (j) the new grant for 1,897 time-based restricted stock units;

Based on the Company's EBT performance in 2017, 69.7% of the original award of 3,938 performance-based restricted stock units

(7) granted 2/15/17, or 2,745 units, were earned. The restrictions will lapse with respect to 907 units on 2/15/19 and with respect to 932 units on 2/18/20, subject to continued employment by the Reporting Person on the remaining vesting dates.

Remarks:

(6) Continued from above: (k) the new grant for 3,797 performance-based restricted stock units; and (l) the new grant for 3,797

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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