Epperson Leigh Ann K Form 4 August 15, 2012

FORM 4

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

OMB 3235-0287 Number:

Expires:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, 2005

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

Other (specify

Estimated average

OMB APPROVAL

1(b).

(Last)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * Epperson Leigh Ann K

(First)

(Street)

(State)

2. Issuer Name and Ticker or Trading

Symbol

ALLIANCE DATA SYSTEMS

5. Relationship of Reporting Person(s) to

Issuer

below)

CORP [ADS]

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

(Check all applicable) Director 10% Owner

SVP, General Counsel & Secy

08/14/2012

7500 DALLAS PARKWAY, SUITE

(Middle)

(Zip)

700

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

X_ Officer (give title

Person

PLANO, TX 75024

(City)

2. Transaction Date 2A. Deemed 1. Title of Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Ownership Indirect (I) (Instr. 4) Following (Instr. 4) Reported

Code V Amount (D)

Price

(A)

D

Common Stock

08/14/2012

S 3,750 D 134.5

 $14,302 \stackrel{(1)}{=}$

Transaction(s) (Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. onNumber of Derivative Securities Acquired (A) or Disposed of (D)		ate	Amount Underly Securiti	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Epperson Leigh Ann K 7500 DALLAS PARKWAY, SUITE 700 PLANO, TX 75024

SVP, General Counsel & Secy

Signatures

Cynthia L. Hageman, Attorney in Fact 08/15/2012

**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).

The total number of securities beneficially owned includes: (a) 6,814 unrestricted shares; (b) 151 unvested units from an award of 444 time-based restricted stock units granted 2/22/10; (c) 633 unvested units from an award of 1,899 performance-based restricted stock units

(1) granted 2/22/10; (d) 436 unvested units from an award of 650 time-based restricted stock units granted 3/21/11; (e) 2,613 unvested units from an award of 3,900 performance-based restricted stock units granted 3/21/11; (f) 731 unvested time-based restricted stock units granted 2/21/12; and (g) 2,924 unvested performance-based restricted stock units granted 2/21/12.

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.

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