

ALLIANCE DATA SYSTEMS CORP  
 Form 4  
 November 12, 2004

**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 \*  
 TUCKER DWAYNE H

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)  
 17655 WATERVIEW PARKWAY  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/10/2004

\_\_\_\_ Director \_\_\_\_ 10% Owner  
 Officer (give title below)  Other (specify below)  
 Executive Vice President / President Transaction Services

DALLAS, TX 75252-8012  
 (City) (State) (Zip)

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

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |  |
| Common Stock                    | 11/10/2004                           |  | F                              | (1) D   | \$ 5,972 41.41  | 24,125   | D  |
| Common Stock                    | 11/10/2004                           |  | M                              | (1) A   | \$ 24,982 9.9   | 49,107 (2)   | D  |

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

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SEC 1474 (9-02)

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**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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (Right to Buy)       | \$ 9.9   | 11/10/2004                           |  | M                              | 24,982<br>(1)   | (3) 05/31/2009   | Common Stock  | 24,982                     |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                          |                                |
|---|---------------|-----------|--------------------------|--------------------------------|
|   | Director      | 10% Owner | Officer                  | Other                          |
| TUCKER DWAYNE H<br>17655 WATERVIEW PARKWAY<br>DALLAS, TX 75252-8012 |               |           | Executive Vice President | President Transaction Services |

## Signatures

Leigh Ann K. Epperson, Attorney  
in Fact  
Date: 11/10/2004

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) 5,972 shares and \$21.28 have been delivered to the Company in payment of the exercise price of 24,982 employee stock options.  
The total amount of securities beneficially owned includes: (a) 1,206 shares acquired through the Company employee stock purchase program; (b) 15,028 out of an original 35,000 shares of restricted stock granted 9/1/00, of which 1,028 shares are vested; (c) 27,777 shares acquired by the exercising of vested employee stock options; and (d) 5,096 shares of performance-based restricted stock granted 2/2/04, of which 0 shares are vested.
- (2) This is an employee stock option grant that is fully vested.  
The total number of derivative securities beneficially owned includes: (a) an employee stock option for 115,000 shares granted 9/1/00, which is fully vested; (b) an employee stock option for 12,417 out of an original 81,917 shares granted 6/8/01, which is fully vested; (c) an employee stock option for 33,171 shares granted 6/24/03, of which 10,946 shares vested on 6/23/04, 10,946 shares will vest on 6/23/05, and 11,279 shares will vest on 6/23/06; and (d) an employee stock option for 33,682 shares granted 2/2/04, of which 11,115 shares will vest on each of 2/2/05 and 2/2/06 and 11,452 shares will vest on 2/2/07.

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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