

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 \*  
 Pearson Bryan 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)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 EVP & President, LoyaltyOne

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	02/17/2015		A <sup>(1)</sup>	1,465	A	109,955	D
Common Stock	02/17/2015		A <sup>(2)</sup>	5,864	A	115,819	D
Common Stock	02/18/2015		A <sup>(3)</sup>	2,166	A	117,985	D
Common Stock	02/18/2015		F <sup>(4)</sup>	1,602	D	\$ 116,383	D
						283.85	<sup>(5)</sup>

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



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remaining 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) 84,406 unrestricted shares; (b) 1,082 unvested units from an award of 3,181 time-based restricted stock units granted 2/21/12; (c) 6,491 unvested units from an award of 19,089 performance-based restricted stock units granted 2/21/12; (d) 1,598 unvested units from an award of 2,384 time-based restricted stock units granted 2/21/13; (e) 8,916

- (5) unvested units from an award of 13,306 performance-based restricted stock units granted 2/21/13; (f) 1,022 unvested units from an award of 1,525 time-based restricted stock units granted 2/18/14; (g) 5,539 unvested units from an award of 8,267 performance-based restricted stock units granted 2/18/14; (h) the new grant for 1,465 time-based restricted stock units; and (i) the new grant for 5,864 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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