

ADVANCED DRAINAGE SYSTEMS, INC.
 Form 3
 July 24, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * Â STURGEON MARK B (Last) (First) (Middle) C/O ADVANCED DRAINAGE SYSTEMS, INC., Â 4640 TRUEMAN BOULEVARD (Street) HILLARD, Â OH Â 43026 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/24/2014	3. Issuer Name and Ticker or Trading Symbol ADVANCED DRAINAGE SYSTEMS, INC. [WMS]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) EVP, CFO, Secretary, Treasurer	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	440,537	D	Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Option to Purchase Common Stock	Â <u>(1)</u>	03/31/2015	Common Stock	15,631	\$ 4.54	D	Â
Option to Purchase Common Stock	Â <u>(2)</u>	03/31/2016	Common Stock	54,601	\$ 7.68	D	Â
Option to Purchase Common Stock	Â <u>(3)</u>	03/31/2017	Common Stock	44,436	\$ 10.77	D	Â
Option to Purchase Common Stock	Â <u>(4)</u>	03/31/2019	Common Stock	28,679	\$ 9.43	D	Â
Option to Purchase Common Stock	Â <u>(5)</u>	03/31/2020	Common Stock	14,460	\$ 10.75	D	Â
Option to Purchase Common Stock	Â <u>(6)</u>	03/31/2022	Common Stock	9,045	\$ 12.59	D	Â
Option to Purchase Common Stock	Â <u>(7)</u>	03/31/2023	Common Stock	8,162	\$ 13.64	D	Â
Option to Purchase Common Stock	Â <u>(8)</u>	03/31/2023	Common Stock	164,745	\$ 13.64	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STURGEON MARK B C/O ADVANCED DRAINAGE SYSTEMS, INC. 4640 TRUEMAN BOULEVARD HILLARD, OH 43026	Â	Â	Â EVP, CFO, Secretary, Treasurer	Â

Signatures

/s/ Mark B. Sturgeon 07/24/2014

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 option will vest in three equal annual installments beginning on April 27, 2010.
- (2) The option will vest in three equal annual installments beginning on April 26, 2011.
- (3) The option will vest in three equal annual installments beginning on April 25, 2012.
- (4) The option will vest in three equal annual installments beginning on July 22, 2014, provided however that all remaining unvested options will vest in full immediately prior to the completion of the initial public offering ("IPO").

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- (5) The option will vest in three equal annual installments beginning on July 21, 2015, provided however that all remaining unvested options will vest in full immediately prior to the completion of the IPO.
- (6) The option will vest in three equal annual installments beginning on August 1, 2017, provided however that all remaining unvested options will vest in full immediately prior to the completion of the IPO.
- (7) The option will vest in three equal annual installments beginning on September 1, 2018, provided however that all remaining unvested options will vest in full immediately prior to the completion of the IPO.
- (8) The option will vest in five equal annual installments beginning on September 1, 2014.

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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