

ALLIANCE DATA SYSTEMS CORP
 Form 4
 February 25, 2014

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 *
 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)
 02/21/2014

____ Director
 Officer (give title below) _____ Other (specify below)
 EVP & Pres, Retail Credit Svcs

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)
				Code V	Amount	(D)	Price
Common Stock	02/21/2014		A ⁽¹⁾		2,857	A	\$ 46,705
Common Stock	02/21/2014		F ⁽²⁾		5,514	D	\$ 284.03 41,191
Common Stock	02/24/2014		S		6,978	D	\$ 287.715 34,213 ⁽⁴⁾

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Miller Melisa A 7500 DALLAS PARKWAY, SUITE 700 PLANO, TX 75024				EVP & Pres, Retail Credit Svcs

Signatures

Cynthia L. Hageman, Attorney
in Fact 02/25/2014

__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).

- Based on the Company's EBT performance in 2013, 139.5% of the original award of 7,232 performance-based restricted stock units granted 2/21/13 were earned, resulting in an additional 2,857 units, for a total of 10,089 units. The restrictions will lapse with respect to
- (1) 3,330 units on 2/23/15 and with respect to 3,431 units on 2/21/16, subject to continued employment by the Reporting Person on the remaining vesting dates.
 - (2) Shares withheld by the Company to satisfy the Reporting Person's tax withholding obligation upon the vesting of restricted stock units. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$287.47 to \$288.10, inclusive. The reporting person undertakes to provide to Alliance Data Systems Corporation, any security holder of Alliance Data Systems Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth herein.
 - (3) The total number of securities beneficially owned includes: (a) 13,823 unrestricted shares; (b) 1,097 unvested units from an award of 3,225 time-based restricted stock units granted 8/22/11; (c) 715 unvested units from an award of 2,101 time-based restricted stock units granted 2/21/12; (d) 4,289 unvested units from an award of 12,610 performance-based restricted stock units granted 2/21/12; (e) 1,212

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unvested units from an award of 1,808 time-based restricted stock units granted 2/21/13; (f) 6,761 unvested units from an award of 10,089 performance-based restricted stock units granted 2/21/13; (g) 1,263 unvested time-based restricted stock units granted 2/18/14; and (h) 5,053 unvested performance-based restricted stock units granted 2/18/14.

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.