

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)

<p>1. Name and Address of Reporting Person *</p> <p>ADVANCED DRAINAGE SYSTEMS, INC. EMPLOYEE STOCK OWNERSHIP PLAN</p> <p>(Last) (First) (Middle)</p> <p>C/O ADVANCED DRAINAGE SYSTEMS, INC., 4640 TRUEMAN BOULEVARD</p> <p>(Street)</p> <p>HILLARD, OH 43026</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>07/24/2014</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>ADVANCED DRAINAGE SYSTEMS, INC. [WMS]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner</p> <p><input type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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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)
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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	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)
2.50% Cumulative Convertible Voting Preferred Stock	Â (1)	Â (1)	Common Stock	20,099,093 (2)	\$ (2)	D (3) Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ADVANCED DRAINAGE SYSTEMS, INC. EMPLOYEE STOCK OWNERSHIP PLAN C/O ADVANCED DRAINAGE SYSTEMS, INC. 4640 TRUEMAN BOULEVARD HILLARD, OH 43026	Â	Â X	Â	Â

Signatures

Anthony E. Hunter, Vice President, Fifth Third Bank of Columbus, Ohio as Trustee for:
Advanced Drainage Systems, Inc. Employee Stock Ownership Plan and Trust /s/ Anthony E. Hunter

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 shares of 2.50% Cumulative Convertible Voting Preferred Stock ("Convertible Preferred Stock") have no expiration date and are convertible at any time at the election of the trustee of the Advanced Drainage Systems, Inc. Employee Stock Ownership Plan/Employee Stock Ownership Trust ("ESOP"). Each share of Convertible Preferred Stock will automatically convert immediately upon distribution to ESOP participants or a transfer to any person other than the trustee.
 - (2) The ESOP trustee holds 26,129,868 shares of Convertible Preferred Stock. Upon conversion, each share of Convertible Preferred Stock will convert into 0.7692 shares of Common Stock.
 - (3) The ESOP trustee holds all of the Issuer's Convertible Preferred Stock, 8,404,702 shares of which are allocated to the accounts of ESOP participants, and 17,725,166 shares of which remain unallocated as of the date of this filing.

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.