Miller Melisa A
Form 4
February 20, 2018

FORM 4

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

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

OMB APPROVAL	
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Miller Melisa A

(Last) (First) (Middle)

7500 DALLAS PARKWAY, SUITE 700

(Street)

PLANO, TX 75024

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
ALLIANCE DATA SYSTEMS CORP [ADS]

3. Date of Earliest Transaction (Month/Day/Year)
02/15/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP & Pres, Card Services

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/15/2018		A (1)		1,897	A	(1)	43,374	D	
Common Stock	02/15/2018		A (2)		3,797	A	(2)	47,171	D	
Common Stock	02/15/2018		A (3)		3,797	A	(3)	50,968	D	
Common Stock	02/15/2018		A (4)		1,053	A	(4)	52,021	D	
Common Stock	02/15/2018		F (5)		1,244	D	$ 243.99	49,584 (6) (7)	D	

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

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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. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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, Card Services	

Signatures

Cynthia L. Hageman, Attorney in Fact	02/20/2018
**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) The new grant is for 1,897 shares of common stock represented by time-based restricted stock units. The restrictions will lapse on 626 units on each of 2/15/19 and 2/18/20 and on 645 units on 2/16/21, subject to continued employment by the Reporting Person on the vesting dates.

(2) The new grant is for 3,797 shares of common stock represented by performance-based restricted stock units, which may be adjusted up or down at the time the performance restriction lapses. The restriction may lapse with respect to 33% of such shares on each of 2/15/19 and 2/18/20 and with respect to 34% of such shares on 2/16/21 contingent on meeting an EBT metric for 2018 and subject to continued employment by the Reporting Person on the vesting dates.

(3) The new grant is for 3,797 shares of common stock represented by performance-based restricted stock units, which may be adjusted up or down at the time the performance restriction lapses. The restriction may lapse with respect to 100% of such shares on 2/18/20 contingent on meeting a relative total shareholder return metric for 2018 and 2019 and subject to continued employment by the Reporting Person on the vesting dates.

(4) Based on the Company's EBT performance in 2017, 150% of the original award of 2,106 performance-based restricted stock units granted 2/15/17 were earned, resulting in an additional 1,053 units, for a total of 3,159 units. The restrictions will lapse with respect to 1,579 units on 2/15/19, subject to continued employment by the Reporting Person on the remaining vesting dates.

(5) Shares withheld by the Company to satisfy the Reporting Person's tax withholding obligation upon the vesting of restricted stock units.

(6) The total number of securities beneficially owned includes: (a) 25,858 unrestricted shares; (b) 451 unvested units from an award of 1,326 time-based restricted stock units granted 2/17/15; (c) 1,804 unvested units from an award of 5,305 performance-based restricted stock units granted 2/17/15; (d) 1,188 unvested units from an award of 1,774 time-based restricted stock units granted 2/16/16; (e) 2,116 unvested units from an award of 3,158 performance-based restricted stock units granted 2/16/16; (f) 1,320 unvested units from an award of 1,969 time-based restricted stock units granted 2/15/17; (g) 1,839 unvested units from an award of 2,745 performance-based restricted stock units granted 2/15/17; (h) 3,938 unvested performance-based restricted stock units granted 2/15/17; (i) 1,579 unvested units from an award of 3,159 performance-based restricted stock units granted 2/15/17; (j) the new grant for 1,897 time-based restricted stock units;

(7) Based on the Company's EBT performance in 2017, 69.7% of the original award of 3,938 performance-based restricted stock units granted 2/15/17, or 2,745 units, were earned. The restrictions will lapse with respect to 907 units on 2/15/19 and with respect to 932 units on 2/18/20, subject to continued employment by the Reporting Person on the remaining vesting dates.

Remarks:

(6) Continued from above: (k) the new grant for 3,797 performance-based restricted stock units; and (l) the new grant for 3,79

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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