

Santillan Laura  
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**

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Santillan Laura

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

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

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
SVP, Chief Acctg. Officer

(Street)  
PLANO, TX 75024

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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 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 <sup>(1)</sup>		557	A	11
					20,934	D	
Common Stock	02/15/2018		A <sup>(2)</sup>		2,231	A	2
					23,165	D	
Common Stock	02/15/2018		F <sup>(3)</sup>		139	D	\$
					243.99	22,474	(4) (5)

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form**

SEC 1474  
(9-02)

**displays a currently valid OMB control number.**

**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 the Reported Transaction (Instr. 10)
				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
Santillan Laura 7500 DALLAS PARKWAY, SUITE 700 PLANO, TX 75024	SVP, Chief Acctg. Officer

## 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).

The new grant is for 557 shares of common stock represented by time-based restricted stock units. The restrictions will lapse on 183 units on 2/15/19, on 184 units on 2/18/20 and on 190 units on 2/16/21, subject to continued employment by the Reporting Person on the vesting dates.

The new grant is for 2,231 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) Shares withheld by the Company to satisfy the Reporting Person's tax withholding obligation upon the vesting of restricted stock units.

(4) The total number of securities beneficially owned includes: (a) 16,308 unrestricted shares; (b) 400 shares held in an IRA account; (c) 113 unvested units from an award of 331 time-based restricted stock units granted 2/17/15; (d) 452 unvested units from an award of 1,327 performance-based restricted stock units granted 2/17/15; (e) 274 unvested units from an award of 410 time-based restricted stock units granted 2/16/16; (f) 981 unvested units from an award of 1,464 performance-based restricted stock units granted 2/16/16; (g) 305 unvested units from an award of 455 time-based restricted stock units granted 2/15/17; (h) 853 unvested units from an award of 1,272

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performance-based restricted stock units granted 2/15/17; (i) the new grant for 557 time-based restricted stock units; and (j) the new grant for 2,231 performance-based restricted stock units.

- Based on the Company's EBT performance in 2017, 69.7% of the original award of 1,824 performance-based restricted stock units
- (5) granted 2/15/17, or 1,272 units, were earned. The restrictions will lapse with respect to 420 units on 2/15/19 and with respect to 433 units on 2/18/20, subject to continued employment by the Reporting Person on the remaining vesting dates.

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.