#### ALLIANCE DATA SYSTEMS CORP

Form 4

February 25, 2008

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

**OMB** Number:

3235-0287

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

January 31, Expires: 2005 Estimated average

Section 16. Form 4 or Form 5 obligations may continue.

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

2. Issuer Name and Ticker or Trading

burden hours per response... 0.5

10% Owner

**OMB APPROVAL** 

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

5. Relationship of Reporting Person(s) to Issuer

KUBIC MICHAEL D

Symbol **ALLIANCE DATA SYSTEMS** 

(Last) (First) (Middle)

(Street)

CORP [ADS] 3. Date of Earliest Transaction (Check all applicable)

17655 WATERVIEW PARKWAY

(Month/Day/Year)

\_X\_\_ Officer (give title \_\_X\_\_ Other (specify

02/21/2008

below) below) SVP, Controller / Chief Accounting Officer

Director

6. Individual or Joint/Group Filing(Check

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

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

DALLAS, TX 75252-8012

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

53.25

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported

(A) Amount (D)

Transaction(s) (Instr. 3 and 4)

Common 02/21/2008 Stock

Price  $F^{(1)}$ 456 D

10,831 (2)

D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form 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)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						`
					4, and 5)						
									Amount		
							Expiration Date	Title 1	or		
									Number		
									of		
				Code V	(A) (D)				Shares		

Deletionship

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
KUBIC MICHAEL D				Chief			
17655 WATERVIEW PARKWAY			SVP, Controller	Accounting			
DALLAS, TX 75252-8012				Officer			

## **Signatures**

Leigh Ann K. Epperson, Attorney 02/25/2008 in Fact

\*\*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) 456 shares were withheld by the Company to satisfy the Reporting Person's tax withholding obligation upon the vesting of restricted stock units

The total number of securities beneficially owned includes: (a) 900 out of an original 12,000 shares of restricted stock granted 11/9/00, which are fully vested; (b) 1,743 out of an original 2,500 shares of performance-based restricted stock granted 2/3/05, which are fully vested; (c) 3,268 out of an original 4,444 shares of time-based restricted stock granted 2/3/05, which are fully vested; (d) 1,319 out of an

(2) original 1,873 performance-based restricted stock units granted 2/13/06, which are fully vested; (e) 1,469 out of an original 1,873 time-based restricted stock units granted 2/13/06, of which 832 shares are vested; (f) 951 out of an original 1,294 performance-based restricted stock units granted 2/21/07, which are fully vested; and (g) 1,181 out of an original 1,294 time-based restricted stock units granted 2/21/07, of which 314 shares are vested.

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.

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