#### Edgar Filing: ALLIANCE DATA SYSTEMS CORP - Form 4

#### ALLIANCE DATA SYSTEMS CORP

Form 4

February 25, 2008

## FORM 4

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

OMB Number: 3235-0287

Estimated average

Expires:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

January 31, 2005

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

burden hours per response... 0.5

**OMB APPROVAL** 

See Instruction 1(b).

1(0).

(Print or Type Responses)

(C:tr.)

1. Name and Address of Reporting Person * HEFFERNAN EDWARD J			2. Issuer Name <b>and</b> Ticker or Trading Symbol ALLIANCE DATA SYSTEMS CORP [ADS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) 17655 WATERVIEW PARKWAY		, ,	3. Date of Earliest Transaction (Month/Day/Year) 02/21/2008	Director 10% Owner _X_ Officer (give title Other (specify below)  EVP, Chief Financial Officer			
(Street)			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			
DALLAS, TX	75252-801	2		Form filed by More than One Reporting Person			

(City)	(State) (	Table Table	e I - Non-D	erivative	Secur	rities Acqu	uired, Disposed of	f, or Beneficial	y Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	3. Transactio	· · · · · · · · · · · · · · · · · · ·				5. Amount of Securities 6. Ownership 7. Nature Form: Direct Indirect		
(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)	(Instr. 3,	4 and (A) or	5)	Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	(D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
Common Stock	02/21/2008		Code V $A_{(1)}^{(1)}$	Amount 712	(D)	Price (1)	90,851	D	
Common Stock	02/21/2008		F(2)	5,309	D	\$ 53.25	85,542	D	

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

(7:n)

(State)

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3 and 4)		Own	
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration		or		
						Exercisable	e Date		Number		
				C 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

## **Reporting Owners**

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

HEFFERNAN EDWARD J 17655 WATERVIEW PARKWAY DALLAS, TX 75252-8012

EVP, Chief Financial Officer

## **Signatures**

Leigh Ann K. Epperson, Attorney in Fact

02/25/2008

\*\*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 cash EPS growth as compared to the GAAP EPS growth of the S&P 500, 111% of the performance-based restricted stock unit award granted on 2/21/07 vested, resulting in an additional 712 shares, for a total of 7,183 shares.
- 5,309 shares were withheld by the Company to satisfy the Reporting Person's tax withholding obligation upon the vesting of restricted **(2)** stock units.

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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