

Advanced Emissions Solutions, Inc.  
 Form 4  
 March 02, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Sjoström Sharon

2. Issuer Name and Ticker or Trading Symbol  
 Advanced Emissions Solutions, Inc.  
 [ADES]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 640 PLAZA DRIVE, SUITE  
 270, C/O ADVANCED EMISSIONS  
 SOLUTIONS, INC.

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/28/2017

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 Chief Product Officer

(Street)  
 HIGHLANDS RANCH, CO 80129

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 (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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/28/2017		M	V	1,626 (1)	A	\$ 0 67,374 D
Common Stock	02/28/2017		F		606	D	\$ 10.77 66,768 D

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

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 (9-02)

**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. Amount or Number of Shares
Performance Share Units	(1)	02/28/2017		M	5,780	(1) (1)	Common Stock	5,780

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sjostrom Sharon 640 PLAZA DRIVE, SUITE 270 C/O ADVANCED EMISSIONS SOLUTIONS, INC. HIGHLANDS RANCH, CO 80129			Chief Product Officer	

## Signatures

/s/ Sharon Sjostrom  
03/02/2017

\*\*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).
- On February 28, 2017, the Compensation Committee of the Board of Directors of the issuer determined that of the 5,780 performance share units ("PSUs") awarded to the reporting person on January 3, 2014 (adjusted for the 2:1 stock dividend in March 2014) pursuant to
- (1) the Long Term Incentive Plan under the issuer's Amended and Restated 2007 Equity Incentive Plan, as amended (the "2007 Plan"), 1,626 PSUs vested based on the achievement of specific performance criteria over a three year performance period ended December 31, 2016. Each vested PSU represents the right to receive one share of the issuer's common stock.

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.