

Santillan Laura
Form 4
February 25, 2013

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 *
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)
02/21/2013

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify 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 Ownership (Instr. 4)
Common Stock	02/21/2013		A ⁽¹⁾	1,463 A	23,189	D	
Common Stock	02/21/2013		F ⁽²⁾	1,202 D	\$ 152.33	21,987	D
Common Stock	02/21/2013		A ⁽³⁾	556 A	22,543	D	
Common Stock	02/21/2013		A ⁽⁴⁾	2,228 A	24,771	D	
Common Stock	02/22/2013		F ⁽²⁾	537 D	\$ 153.07	24,234 ⁽⁵⁾	D

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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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own 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

Santillan Laura
7500 DALLAS PARKWAY, SUITE 700
PLANO, TX 75024

SVP, Chief Acctg. Officer

Signatures

Cynthia L. Hageman, Attorney
in Fact

02/25/2013

**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) Based on the Company's EBT performance in 2012, 150% of the original award of 2,924 performance-based restricted stock units granted 2/21/12 were earned, resulting in an additional 1,463 units, for a total of 4,387 units. The restrictions will lapse with respect to 1,448 units on 2/21/14 and with respect to 1,493 units on 2/23/15, subject to continued employment by the Reporting Person on the remaining vesting dates.

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

(3) The new grant is for 556 shares of common stock represented by time-based restricted stock units. The restrictions will lapse on 183 units on each of 2/21/14 and 2/23/15 and on 190 units on 2/21/16, subject to continued employment by the Reporting Person on the vesting dates.

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- (4) The new grant is for 2,228 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 2/21/14 and 2/23/15 and with respect to 34% of such shares on 2/21/16 contingent on meeting an EBT metric for 2013 and subject to continued employment by the Reporting Person on the vesting dates.

- (5) The total number of securities beneficially owned includes: (a) 14,833 unrestricted shares; (b) 400 shares held in an IRA account; (c) 398 unvested units from an award of 1,170 time-based restricted stock units granted 3/21/11; (d) 2,388 unvested units from an award of 7,022 performance-based restricted stock units granted 3/21/11; (e) 490 unvested units from an award of 731 time-based restricted stock units granted 2/21/12; (f) 2,941 unvested units from an award of 4,387 performance-based restricted stock units granted 2/21/12; (g) the new grant for 556 time-based restricted stock units; and (h) the new grant for 2,228 performance-based restricted 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.

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