

Advanced Emissions Solutions, Inc.  
 Form 4  
 October 18, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
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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 \*  
 Sampson L Heath

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)  
 9135 S RIDGELINE BLVD STE 200  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/16/2016

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President & CEO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    | 10/16/2016                           |  | A                              | (A) Amount 50,000 (1)   | (D) Price \$ 0 (2)  | 148,318  | D                                 |

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

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SEC 1474 (9-02)

**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 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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy)                | \$ 8.25  | 10/16/2016                           |  | A                              | 92,666  | (3) 12/31/2018   | Common Stock  | 92,666                        |
| Stock Option (right to buy)                | \$ 9   | 10/16/2016                           |  | A                              | 92,666  | (3) 12/31/2019   | Common Stock  | 92,666                        |
| Stock Option (right to buy)                | \$ 10  | 10/16/2016                           |  | A                              | 92,666  | (3) 12/31/2020   | Common Stock  | 92,666                        |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                 |       |
|---|---------------|-----------|-----------------|-------|
|   | Director      | 10% Owner | Officer         | Other |
| Sampson L Heath<br>9135 S RIDGELINE BLVD STE 200<br>HIGHLANDS RANCH, CO 80129 | X             |           | President & CEO |       |

## Signatures

/s/ L. Heath  
Sampson  
10/18/2016  
Date

\*\*Signature of Reporting Person

## 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).

- Represents Restricted Stock issued pursuant to the Long Term Incentive Plan ("LTIP") under the Advanced Emissions Solutions, Inc. (the "Company") Amended and Restated 2007 Equity Incentive Plan, as amended (the "2007 Plan"). The Restricted Stock will vest in equal
- (1) installments on October 16, 2017, October 16, 2018, October 16, 2019 and October 16, 2020 subject to continuous service with the Company or its related entities unless such shares vest sooner pursuant to Section 11 of the 2007 Plan or the reporting person's employment agreement with the Company.
  - (2) The shares of Restricted Stock were granted for services to be rendered to the Company by the reporting person.

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- Stock option vesting occurs, if at all, on or after January 1, 2017 upon achievement of certain pre-established goals, in accordance with
- (3) provisions of the 2007 Plan, and is subject to the reporting person's continuous service with the Company or its related entities unless such shares vest sooner pursuant to Section 11 of the 2007 Plan.
  - (4) The options were granted for services to be rendered to the Company by the reporting person.

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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