ALLIANCE DATA SYSTEMS CORP

Form 4

February 07, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(City)

(State)

(Zin)

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading UTAY ALAN M Issuer Symbol ALLIANCE DATA SYSTEMS (Check all applicable) CORP [ADS] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner _X__ Officer (give title _ Other (specify (Month/Day/Year) below) 17655 WATERVIEW PARKWAY 02/05/2007 EVP, CAO, Gen. Counsel, Secy (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting DALLAS, TX 75252-8012 Person

(City)	(State)	Table	e I - Non-D	erivative	Secur	ities Acqu	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, i		3. 4. Securities Acquired Transaction(A) or Disposed of (D)			•	5. Amount of Securities 6. Ownership 7. Nature Form: Direct Indirect		
(Instr. 3)		any	Code (Instr. 3, 4 and 5)			5)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned Following	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
					(A)		Reported Transaction(s)	,	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	02/05/2007		F(1)	487	D	\$ 65.11	33,283	D	
Common Stock	02/06/2007		S	4,512	D	\$ 65.5	28,771 (2)	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration Da	ate	Amou	int of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
	_				(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration	Title	or Number		
					Exercisable	Date		of			
				C-1- 1	7 (A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	кеіапопsпірs						
	Director	10% Owner	Officer	Other			
UTAY ALAN M			EVP, CAO,				
17655 WATERVIEW PARKWAY			Gen. Counsel.				

Signatures

DALLAS, TX 75252-8012

Leigh Ann K. Epperson, Attorney in Fact 02/07/2007

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

The total number of securities beneficially owned includes: (a) 680 shares acquired through the Company employee stock purchase plan; (b) 6,592 shares acquired by the exercising of vested employee stock options; (c) 1,691 out of an original 4,972 shares of time-based

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(2) restricted stock granted 2/3/05, of which 0 shares are vested; (d) 5,926 out of an original 17,778 shares of time-based restricted stock granted 2/3/05, of which 0 shares are vested; (e) 6,941 performance-based restricted stock units granted 2/13/06, of which 0 shares are vested; and (f) 6,941 time-based restricted stock units granted 2/13/06, of which 0 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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