ALLIANCE DATA SYSTEMS CORP

Form 4

February 18, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

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Check this box

if no longer

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

1(b).

(Last)

(Instr. 3)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * KUBIC MICHAEL D

(First)

17655 WATERVIEW PARKWAY

(Street)

(Middle)

2. Issuer Name and Ticker or Trading

Issuer

Symbol

ALLIANCE DATA SYSTEMS

(Check all applicable)

CORP [ADS]

3. Date of Earliest Transaction

Director 10% Owner _X__ Officer (give title __X__ Other (specify below) below)

5. Relationship of Reporting Person(s) to

(Month/Day/Year)

02/13/2009

SVP, Controller / Chief Accounting Officer 6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

DALLAS, TX 75252-8012

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4)

D

(A)

Reported Transaction(s) (Instr. 3 and 4)

Amount (D) Price

Common 02/13/2009 Stock

 $F^{(1)}$ 208 D $46,290^{(2)}$ 36.88

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

(Month/Day/Year)

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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. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D)			7. Title a Amount of Underlying Securities (Instr. 3 a	of ring es	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	or Title Nu of	umber		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
KUBIC MICHAEL D				Chief			
17655 WATERVIEW PARKWAY			SVP, Controller	Accounting			
DALLAS, TX 75252-8012				Officer			

Signatures

Leigh Ann K. Epperson, Attorney in Fact 02/18/2009

**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) 208 shares were withheld by the Company to satisfy the Reporting Person's tax withholding obligation upon the vesting of restricted stock units
- The total number of securities beneficially owned includes: (a) 9,756 unrestricted shares; (b) 867 unvested shares from an original award (2) of 1,294 time-based restricted stock units granted 2/21/07; (c) 19,617 unvested performance-based restricted stock units granted 4/28/08; and (d) 16,050 unvested time-based restricted stock units granted 4/28/08.

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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