

ADVANCED DRAINAGE SYSTEMS, INC.
 Form 4
 January 07, 2015

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 *
 FUSSNER THOMAS M

2. Issuer Name and Ticker or Trading Symbol
 ADVANCED DRAINAGE SYSTEMS, INC. [WMS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 01/05/2015

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 EVP and Co-COO

C/O ADVANCED DRAINAGE SYSTEMS, INC., 4640 TRUEMAN BOULEVARD

(Street)

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

HILLIARD, OH 43026

(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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	01/05/2015		M ⁽¹⁾	A	21,202	\$ 9.43	613,320 D
Common Stock	01/05/2015		M ⁽¹⁾	A	8,109	\$ 10.75	621,429 D
Common Stock	01/05/2015		M ⁽¹⁾	A	8,528	\$ 10.7	629,957 D

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

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) Reflects the exercise by the Reporting Person of stock options (right to buy) previously granted by the Issuer.
- (2) The option was scheduled to vest in three equal annual installments beginning on July 22, 2014, provided however that all remaining unvested options vested in full immediately prior to the completion of the Issuer's initial public offering ("IPO").
- (3) The option was scheduled to vest in three equal annual installments beginning on July 21, 2015, provided however that all remaining unvested options vested in full immediately prior to the completion of the Issuer's IPO.
- (4) The option was scheduled to vest in three equal annual installments beginning on May 3, 2016, provided however that all remaining unvested options vested in full immediately prior to the completion of the Issuer's IPO.

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.