

ALLIANCE DATA SYSTEMS CORP

Form 4

April 28, 2005

**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

OMB  
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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SCULLION JOHN W

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)  
17655 WATERVIEW PARKWAY

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/26/2005

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_X\_\_\_\_ Other (specify  
below) below)  
Executive Vice President / President, Loyalty  
& Mktg Svcs

(Street)

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

DALLAS, TX 75252-8012

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	04/26/2005		S		155	D	\$ 42.06	37,906	D
Common Stock	04/26/2005		S		5,100	D	\$ 41.97	32,806	D
Common Stock	04/26/2005		M		25,404	A	\$ 9.9	58,210	D
Common Stock	04/26/2005		S		3,000	D	\$ 41.9	55,210	D
Common Stock	04/26/2005		S		13,300	D	\$ 41.0338	41,910	D

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Common Stock	04/26/2005	S	2,104	D	\$ 41.9239	39,806	D
Common Stock	04/26/2005	S	7,000	D	\$ 41.0246	32,806 <sup>(1)</sup>	D

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 9.9	04/26/2005		M	25,404	<sup>(2)</sup> 12/01/2008	Common Stock 25,404

## Reporting Owners

Reporting Owner Name / Address	Relationships
SCULLION JOHN W 17655 WATERVIEW PARKWAY DALLAS, TX 75252-8012	Director 10% Owner Officer  Executive Vice President President, Loyalty & Mktg Svcs

## Signatures

Leigh Ann K. Epperson, Attorney in Fact 04/28/2005

\_\_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).

The total number of securities beneficially owned includes: (a) 7,514 shares of performance-based restricted stock granted 2/3/05, of which 0 shares are vested; (b) 7,514 shares of time-based restricted stock granted 2/3/05, of which 0 shares are vested; and (c) 17,778 shares of time-based restricted stock granted 2/3/05, of which 0 shares are vested.

(2) This is an employee stock option grant that is fully vested.

The total number of derivative securities beneficially owned includes: (a) an option for 32,929 out of an original 83,333 shares granted on 12/1/1998, which is fully vested; (b) an option for 80,000 shares granted on 9/1/00, which is fully vested; (c) an option for 74,715 shares granted on 6/8/01, which is fully vested; (d) an option for 35,723 shares granted on 6/24/03, of which 11,789 shares vested on 6/23/04, 11,789 shares will vest on 6/23/05, and 12,145 shares will vest on 6/23/06; (e) an option for 34,735 shares granted on 2/2/04, of which 11,463 shares vested on 2/2/05, 11,463 shares will vest on 2/2/06 and 11,809 shares will vest on 2/2/07; and (f) an option for 20,872 shares granted 2/3/05, of which 6,887 shares will vest on each of 2/3/06 and 2/3/07 and 7,098 shares will vest on 2/3/08.

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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