

ADVANCED DRAINAGE SYSTEMS, INC.

Form 3

July 24, 2014

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Â ASP ADS Investco, LLC

(Last) (First) (Middle)

C/O AMERICAN SECURITIES
LLC,Â 299 PARK AVENUE,
34TH FLOOR

(Street)

NEW YORK,Â NYÂ 10171

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

07/24/2014

3. Issuer Name **and** Ticker or Trading Symbol

ADVANCED DRAINAGE SYSTEMS, INC. [WMS]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)6. Individual or Joint/Group
Filing(Check Applicable Line)____ Form filed by One Reporting
Person_X_ Form filed by More than One
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

19,561,194

D (1) (2) ÂReminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)4. Conversion
or Exercise
Price of
Derivative5. Ownership
Form of
Derivative
Security:6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ASP ADS Investco, LLC C/O AMERICAN SECURITIES LLC 299 PARK AVENUE, 34TH FLOOR NEW YORK, NY 10171	Â	Â X	Â	Â
American Securities Partners V, L.P. C/O AMERICAN SECURITIES LLC 299 PARK AVENUE, 34TH FLOOR NEW YORK, NY 10171	Â	Â X	Â	(See Remarks below)
American Securities Partners V(B), L.P. C/O AMERICAN SECURITIES LLC 299 PARK AVE, 34TH FLOOR NEW YORK, NY 10171	Â	Â X	Â	(See Remarks below)
American Securities Partners V (C) L.P. C/O AMERICAN SECURITIES LLC 299 PARK AVE, 34TH FLOOR NEW YORK, NY 10171	Â	Â X	Â	(See Remarks below)
American Securities Associates V, LLC C/O AMERICAN SECURITIES LLC 299 PARK AVE, 34TH FLOOR NEW YORK, NY 10171	Â	Â X	Â	(See Remarks below)
AMERICAN SECURITIES LLC 299 PARK AVENUE 34TH FLOOR NEW YORK, NY 10171	Â	Â X	Â	(See Remarks below)

Signatures

ASP ADS Investco, LLC By: ASP Manager Corp., its manager By: /s/ Michael G. Fisch,
President

07/24/2014

**Signature of Reporting Person

Date

American Securities Partners V, L.P. By: American Securities Associates V, LLC, its general
partner By: /s/ Michael G. Fisch, as Managing Member

07/24/2014

**Signature of Reporting Person

Date

American Securities Partners V(B), L.P. By: American Securities Associates V, LLC, its
general partner By: /s/ Michael G. Fisch, as Managing Member

07/24/2014

**Signature of Reporting Person

Date

07/24/2014

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American Securities Partners V(C), L.P. By: American Securities Associates V, LLC, its general partner By: /s/ Michael G. Fisch, as Managing Member

__Signature of Reporting Person

Date

American Securities Associates V, LLC By: /s/ Michael G. Fisch, as Managing Member

07/24/2014

__Signature of Reporting Person

Date

American Securities LLC By: /s/ Michael G. Fisch, as President and Chief Executive Officer

07/24/2014

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 shares are directly owned by ASP ADS Investco, LLC ("ASPADS") and may also be deemed to be indirectly beneficially owned by:

- (1) (i) American Securities Partners V, L.P., American Securities Partners V(B), L.P. and American Securities Partners V(C), L.P. (each, a "Sponsor"), the owners of membership interests in ASPADS; and (ii) American Securities Associates V, LLC ("GP"), the general partner of each Sponsor. American Securities LLC provides investment advisory services to each Sponsor.

Each Reporting Person disclaims beneficial ownership of the reported securities except to the extent of such Reporting Person's pecuniary

- (2) interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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Remarks:

ExhibitÂ 99.1Â JointÂ FilerÂ Information,Â incorporatedÂ hereinÂ byÂ reference.

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.