

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>FINKELMAN DANIEL P</u>  (Last) (First) (Middle)  (Street)  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ALLIANCE DATA SYSTEMS CORP [ ADS ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/24/2003</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> 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**

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	06/24/2003		A		1,091 <sup>(1)</sup>	A	24.03	3,591 <sup>(2)</sup>	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (Right to Buy)	24.03	06/24/2003		A		6,208 <sup>(3)</sup>		06/23/2004	06/23/2013	Common Stock	6,208	\$24.03	48,208 <sup>(4)</sup>	D	

**Explanation of Responses:**

- The new grant is for 1,091 shares of common stock, subject to a restriction on resale until one year after the director's service on the Company's board of directors terminates.
- The total amount of securities beneficially owned includes: (a) 2,500 shares purchased in 2001 and (b) the new grant for 1,091 shares.
- The new option is for 6,208 shares, of which 3,104 shares will vest on each of 6/23/04 and in June 2005.
- The total number of derivative securities beneficially owned include: (a) an option for 42,000 shares granted 6/8/01, of which 13,860 vested on each of 6/7/02 and 6/7/03 and will vest for 14,280 shares on 6/7/04 and (b) the new option for 6,208 shares. Mr. Finkelman disclaims all beneficial ownership of these options.

Jeanette Fitzgerald, Attorney in Fact 06/26/2003

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

Revocation and Appointment of Power of Attorney

Know all by these presents, that the undersigned hereby  
undersigned hereby constitutes and appoints Alan Utay, Carolyn Melvin  
and Jeanette Fitzgerald as the undersigned's true and lawful  
attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's  
capacity as an officer and/or director of Alliance Data Systems Corporation  
(the "Company") Forms 3, 4, and 5 in accordance with Section 16(a) of the  
Securities Exchange Act of 1934, as amended, and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned  
which may be necessary or desirable to complete and execute any such  
Form 3, 4, or 5 and timely file such with the United States Securities  
and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the  
forgoing which, in the opinion of such attorney-in-fact, may be benefit to,  
in the best interest of, or legally required by, the undersigned, it being  
understood that the documents executed by such attorney-in-fact on behalf  
of the undersigned pursuant to this Power of Attorney shall be in such form  
and shall contain such terms and conditions as such attorney-in-fact may  
approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power  
and authority to do and perform any and every act and thing whatsoever  
requisite, necessary, or proper to be done in the exercise of any of the  
rights and powers herein granted, as fully to all intents and purposes as  
the undersigned might or could do if personally present, with full power  
of substitution or revocation, hereby ratifying and confirming all that  
such attorney-in-fact, or such attorney-in-fact's substitute or substitutes,  
shall lawfully do or cause to be done by virtue of this power of attorney  
and the rights and powers herein granted. The undersigned acknowledges  
that the foregoing attorneys-in-fact, in serving in such capacity at the  
request of the undersigned, are not assuming, nor is the Company assuming,  
any of the undersigned's responsibilities to comply with Section 16 of the  
Securities Exchange Act of 1934, as amended.

This Power of Attorney shall remain in full force and effect until  
the undersigned is no longer required to file Forms 3, 4 and 5 with respect  
to the undersigned's holdings of and transactions in securities issued by  
the Company, unless earlier revoked by the undersigned in a signed writing  
delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of  
Attorney to be executed as of this 27 day of February, 2002.

/s/ Daniel P. Finkelman  
Printed Name: Daniel P. Finkelman