

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

SCHEDULE TO

**TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Alliance Data Systems Corporation

(Name of Subject Company (Issuer) and Filing Person (Offeror))

Common Stock, \$0.01 par value
(Title of Class of Securities)

018581108
(CUSIP Number of Class of Securities)

Joseph L. Motes III
EVP, Chief Administrative Officer, General Counsel & Secretary

Alliance Data Systems Corporation
7500 Dallas Parkway, Suite 700
Plano, Texas 75024
(214) 494-3000

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing person)

With a Copy to:

Senet S. Bischoff
Luke J. Bergstrom
Chad G. Rolston
Latham & Watkins LLP
885 Third Avenue
New York, New York 10022
(212) 906-1200

CALCULATION OF FILING FEE

Transaction valuation*	Amount of filing fee*
N/A	N/A

* Pursuant to General Instruction D to Schedule TO, no filing fee is required for pre-commencement communications.

- Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: N/A
Form or Registration No.: N/A

Filing Party: Not Applicable N/A
Date Filed: Not Applicable N/A

- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
 issuer tender offer subject to Rule 13e-4.
 going-private transaction subject to Rule 13e-3.
 amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 Rule 14d-1(d) (Cross-Border Third Party Tender Offer)

On July 18, 2019, executives from Alliance Data Systems Corporation, a Delaware corporation (“Alliance Data”), announced on an earnings call commencing at 8:30 a.m. Eastern Time via teleconference and live audio webcast that Alliance Data intends to commence a tender offer for up to \$750 million in value of shares of its common stock, \$0.01 par value per share (the “Offer”), as early as July 19, 2019. An excerpted transcript of the conference call containing the portion relating to the tender offer is included as Exhibit 99.1 and an excerpted transcript of Alliance Data’s posts on its Twitter account at twitter.com/alliancedata during such conference call is included as Exhibit 99.2. Additionally, Alliance Data also announced its intention to commence the Offer in its earnings release dated July 18, 2019. An excerpt of the earnings release is included as Exhibit 99.3 to this Schedule TO.

Additional Information Regarding the Tender Offer.

The Offer has not yet commenced. This communication is for informational purposes only. This communication is not a recommendation to buy or sell Alliance Data common stock or any other securities, and it is neither an offer to purchase nor a solicitation of an offer to sell Alliance Data common stock or any other securities. On the commencement date of the Offer, Alliance Data will file a tender offer statement on Schedule TO, including an offer to purchase, letter of transmittal and related materials, with the United States Securities and Exchange Commission (the “SEC”). The Offer will only be made pursuant to the offer to purchase, letter of transmittal and related materials filed as a part of the Schedule TO. Stockholders should read carefully the offer to purchase, letter of transmittal and related materials because they contain important information, including the various terms of, and conditions to, the Offer. Once the Offer is commenced, stockholders will be able to obtain a free copy of the tender offer statement on Schedule TO, the offer to purchase, letter of transmittal and other documents that Alliance Data will be filing with the SEC at the SEC’s website at www.sec.gov or from Alliance Data’s website at www.alliancedata.com.

Exhibits

- 99.1 [Excerpted Transcript of Alliance Data’s Earnings Conference Call on July 18, 2019.](#)
- 99.2 [Excerpted Transcript of Alliance Data’s Twitter Account Posts during Earnings Conference Call on July 18, 2019.](#)
- 99.3 [Excerpt of Alliance Data’s Earnings Release dated July 18, 2019.](#)

SIGNATURES

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Schedule TO is true, complete and correct.

ALLIANCE DATA SYSTEMS CORPORATION

Dated: July 19, 2019

By: /s/ Joseph L. Motes III

Name: Joseph L. Motes III

Title: Executive Vice President, Chief Administrative Officer, General Counsel and Secretary

EXHIBITS INDEX

- 99.1 [Excerpted Transcript of Alliance Data's Earnings Conference Call on July 18, 2019.](#)
- 99.2 [Excerpted Transcript of Alliance Data's Twitter Account Posts during Earnings Conference Call on July 18, 2019.](#)
- 99.3 [Excerpt of Alliance Data's Earnings Release dated July 18, 2019.](#)

The following is an excerpted transcript of the earnings conference call held at 8:30 a.m. Eastern Time on July 18, 2019 by Alliance Data Systems Corporation. The following does not purport to be a complete or error-free statement or summary of the conference call.

Charles L. Horn, Executive VP & Vice Chairman:

“As previously discussed, we completed the sale of Epsilon to Publicis Groupe on July 1. We anticipate using the net proceeds of approximately \$3.5 billion from the transaction to retire corporate debt and to repurchase our shares. The debt retirement of \$2.4 billion is largely done, dropping our pro forma debt leverage ratio to 1.6x, and we plan to launch within the next few days a modified Dutch tender — Dutch auction tender offer to acquire between \$700 million to \$750 million of our common stock. The remainder of our share repurchase authorization has been set aside as dry powder to enable opportunistic future open markets for other purchases, the timing of which is tied to other initiatives underway.”

Additional Information Regarding the Tender Offer

The tender offer described in this communication (the “Offer”) has not yet commenced. This communication is for informational purposes only. This communication is not a recommendation to buy or sell Alliance Data Systems Corporation common stock or any other securities, and it is neither an offer to purchase nor a solicitation of an offer to sell Alliance Data Systems Corporation common stock or any other securities. On the commencement date of the Offer, Alliance Data Systems Corporation will file a tender offer statement on Schedule TO, including an offer to purchase, letter of transmittal and related materials, with the United States Securities and Exchange Commission (the “SEC”). The Offer will only be made pursuant to the offer to purchase, letter of transmittal and related materials filed as a part of the Schedule TO. Stockholders should read carefully the offer to purchase, letter of transmittal and related materials because they contain important information, including the various terms of, and conditions to, the Offer. Once the Offer is commenced, stockholders will be able to obtain a free copy of the tender offer statement on Schedule TO, the offer to purchase, letter of transmittal and other documents that Alliance Data Systems Corporation will be filing with the SEC at the SEC’s website at www.sec.gov or from Alliance Data System Corporation’s website at www.alliancedata.com.

The following is an excerpted transcript of Alliance Data's posts on its Twitter account at www.twitter.com/alliancedata during the earnings conference call held at 8:30 a.m. Eastern Time on July 18, 2019. The following does not purport to be a complete or error-free statement or summary of the conference call or tweets.

"\$ADS Vice Chairman Charles Horn: We plan to launch within the next few days a "modified Dutch auction" tender offer to acquire between \$700 to \$750 million of our common stock #2Q2019 #ADSEarnings"

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The following is an excerpt of the Company's earnings release dated July 18, 2019.

"In keeping with our business transformation plans, I am pleased to say that we successfully completed the sale of Epsilon to Publicis Groupe on July 1st. As previously disclosed, we expect to use the net proceeds to retire \$2.4 billion of corporate debt and repurchase up to \$1.1 billion of our shares, per our recently announced Board-authorized plan. Towards that end, we anticipate launching in the next few days a "modified dutch auction" tender offer to acquire between \$700 to \$750 million of our common stock. The Epsilon divestiture underscores our stated commitments to move toward a more simplified and focused business model with the goal of returning to our more traditional growth profile."

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