

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>Andretta Ralph J</u> (Last) (First) (Middle) 3095 LOYALTY CIRCLE (Street) COLUMBUS OH 43219 (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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 02/15/2022	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	02/15/2022		A ⁽¹⁾		26,737	A	(1)	193,284	D	
Common Stock	02/15/2022		A ⁽²⁾		40,105	A	(2)	233,389	D	
Common Stock	02/16/2022		F ⁽³⁾		9,847	D	\$72.48	223,542 ⁽⁴⁾	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)
						Date Exercisable	Expiration Date					

Explanation of Responses:

- The new grant is for 26,737 shares of common stock represented by time-based restricted stock units. The restrictions will lapse on 8,823 units on each of 2/15/23 and 2/15/24 and on 9,091 units on 2/18/25, subject to continued employment by the Reporting Person on the vesting dates.
- The new grant is for 40,105 shares of common stock represented by performance-based restricted stock units, which may be adjusted up or down at the time the performance restriction lapses. The restriction may lapse with respect to 100% of such shares on 2/18/25 contingent on meeting predetermined performance measures and subject to continued employment by the Reporting Person on the vesting date.
- Shares withheld by the Company to satisfy the Reporting Person's tax withholding obligation upon the vesting of restricted stock units.
- The total number of securities beneficially owned includes: (a) 22,423 unrestricted shares; (b) 5,311 unvested units from an award of 7,563 time-based restricted stock units granted 2/18/20; (c) 4,795 unvested units from an award of 6,829 time-based restricted stock units granted 2/18/20; (d) 8,827 unvested units from an award of 16,430 time-based restricted stock units granted 2/18/20; (e) 14,263 unvested performance-based restricted stock units granted 2/18/20; (f) 3,186 unvested units from an award of 4,538 performance-based restricted stock units granted 2/18/20; (g) 14,336 unvested units from an award of 20,419 performance-based restricted stock units granted 2/18/20; (h) 44,083 unvested units from an award of 65,795 time-based restricted stock units granted 2/16/21; (i) 39,476 unvested performance-based restricted stock units granted 2/16/21; (j) the new grant for 26,737 time-based restricted stock units; and (k) the new grant for 40,105 performance-based restricted stock units.

Benjamin L. Morgan,
Attorney in Fact
 ** Signature of Reporting Person Date 02/17/2022

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.