

**SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

**Date of report (Date of earliest event reported):
November 11, 2002**

ALLIANCE DATA SYSTEMS CORPORATION

(Exact Name of Registrant as Specified in Charter)

DELAWARE
(State or Other Jurisdiction
of Incorporation)

001-15749
(Commission
File Number)

31-1429215
(IRS Employer
Identification No.)

**17655 WATERVIEW PARKWAY
DALLAS, TEXAS 75252**
(Address and Zip Code of Principal Executive Offices)

(972) 348-5100
(Registrant's telephone number, including area code)

NOT APPLICABLE
(Former name or former address, if changed since last report)

ITEM 5. OTHER EVENTS.

On November 11, 2002, Alliance Data Systems Corporation issued a press release to announce the closing of a \$600 million asset backed note offering. The press release is attached to this Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

The following financial statements, pro forma financial information and exhibits, if any, are being provided as part of this report in accordance with the instructions to this item.

(a) **FINANCIAL STATEMENTS OF BUSINESSES ACQUIRED.**

None.

(b) **PRO FORMA FINANCIAL INFORMATION.**

None.

&# 160; (c) **EXHIBITS.**

99.1 Press Release, dated November 11, 2002, in connection with the closing of the asset backed note offering announcement.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Alliance Data Systems Corporation

Date: November 12, 2002

By: /s/ Edward J. Heffernan
Edward J. Heffernan
Executive Vice President and
Chief Financial Officer

EXHIBIT INDEX

<u>EXHIBIT NUMBER</u>	<u>DESCRIPTION</u>
99.1	Press release, dated November 11, 2002, in connection with the closing of the asset backed note offering.

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ALLIANCE DATA SYSTEMS CLOSES \$600 MILLION ASSET-BACKED NOTE OFFERING

Offering benefits operating expenses and cash flow for the next five years

DALLAS, Texas, Nov. 11, 2002 — Alliance Data Systems Corp. (NYSE: ADS), a leading provider of transaction services, marketing services and credit services, today announced that it has completed a \$600 million offering of five-year asset-backed notes issued as part of Alliance Data's securitization program for its private label credit card subsidiary, World Financial Network National Bank (WFNNB). The notes were issued through the World Financial Network Credit Card Master Note Trust.

The notes are rated AAA thru BBB by Standard and Poor's debt-rating service and are secured by a beneficial interest in a pool of receivables that arise under WFNNB's private label revolving credit card accounts. The notes were used to retire an existing series of investor certificates.

"With the completion of this offering, we have locked-in historically attractive fixed-rate funds for the next five years," commented Ed Heffernan, chief financial officer, Alliance Data Systems. "This benefits the Company through lower operating expenses and enhanced cash flow."

Joint-lead underwriters on the Class A and Class B notes were JPMorgan and Wachovia Securities. Class A co-managers were Banc One Capital Markets, Inc., Barclays Capital

and Credit Suisse First Boston. The Class C notes were solely underwritten by JPMorgan.

About Alliance Data Systems

Based in Dallas, Alliance Data Systems (NYSE: ADS) is a leading provider of transaction services, credit services and marketing services. The company assists retail, petroleum, utility and financial services clients in managing the critical interactions between them and their customers. Alliance Data manages over 72 million consumer relationships for some of North America's most recognizable companies and operates and markets the largest coalition loyalty program in Canada. Alliance Data Systems employs approximately 6,500 associates at more than 20 locations in the United States, Canada and New Zealand. For more information about the company, visit its web site, www.alliancedatasystems.com.

Alliance Data Systems' Safe Harbor Statement/Forward Looking Statements

Statements contained in this press release that are not historical facts may be forward-looking statements within the meaning of the Private Litigation Reform Act. Such statements may use words such as "anticipate," "believe," "estimate," "expect," "intend," "predict," "project" and similar expressions as they relate to Alliance Data Systems or our management. When we make forward-looking statements, we are basing them on our management's beliefs and assumptions, using information currently available to us. Although we believe that the expectations reflected in the forward-looking statements are reasonable, these forward-looking statements are subject to risks, uncertainties and assumptions including the risks discussed in our filings with the Securities and Exchange Commission. If one or more of these risks materialize, or if our underlying assumptions prove to be incorrect, actual results may vary materially from what we projected. Any forward-looking statements contained in this press release reflect our current views with respect to future events and are subject to these and other risks, uncertainties and assumptions relating to our operations, results of operations, growth strategy and liquidity. We have no intention, and disclaim any obligation, to update or revise any forward-looking statements, whether as a result of new information, future results or otherwise.

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