

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Santillan Laura</u> (Last) (First) (Middle) 7500 DALLAS PARKWAY, SUITE 700 (Street) PLANO TX 75024 (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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP, Chief Acctg. Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/15/2017</u>	
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	02/15/2017		A ⁽¹⁾		455	A	(1)	22,049	D	
Common Stock	02/15/2017		A ⁽²⁾		1,824	A	(2)	23,873	D	
Common Stock	02/16/2017		F ⁽³⁾		171	D	\$230.95	23,522 ⁽⁴⁾⁽⁵⁾	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					

Explanation of Responses:

- The new grant is for 455 shares of common stock represented by time-based restricted stock units. The restrictions will lapse on 150 units on each of 2/15/18 and 2/15/19 and on 155 units on 2/18/20, subject to continued employment by the Reporting Person on the vesting dates.
- The new grant is for 1,824 shares of common stock represented by performance-based restricted stock units, which may be adjusted up or down upon assessment of the EBT performance metric for 2017. Following any such adjustment, restrictions will lapse with respect to 33% of such shares on each of 2/15/18 and 2/15/19 and with respect to 34% of such shares on 2/18/20, subject to continued employment by the Reporting Person on the vesting dates.
- 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) 17,707 unrestricted shares; (b) 400 shares held in an IRA account; (c) 120 unvested units from an award of 352 time-based restricted stock units granted 2/18/14; (d) 649 unvested units from an award of 1,908 performance-based restricted stock units granted 2/18/14; (e) 222 unvested units from an award of 331 time-based restricted stock units granted 2/17/15; (f) 890 unvested units from an award of 1,327 performance-based restricted stock units granted 2/17/15; (g) 274 unvested units from an award of 410 time-based restricted stock units granted 2/16/16; (h) 981 unvested units from an award of 1,464 performance-based restricted stock units granted 2/16/16; (i) the new grant for 455 time-based restricted stock units; and (j) the new grant for 1,824 performance-based restricted stock units.
- The compensation committee's assessment of EBT performance for 2016 resulted in 89% payout of the original award of 1,644 performance-based restricted stock units granted 2/16/16, and 1,464 units were earned. The restrictions will lapse with respect to 484 units on 2/16/18 and with respect to 497 units on 2/19/19, subject to continued employment by the Reporting Person on the remaining vesting dates.

Remarks:

Cynthia L. Hageman, Attorney 02/17/2017
in Fact

** 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 revokes and rescinds the Power of Attorney dated February 20, 2011, which appointed Leigh Ann K. Epperson and Cynthia L. Hageman as attorneys-in-fact, for purposes of completing, executing and filing any applicable Forms 3, 4, 5 or 144 as further set out in that Power of Attorney.

Know all by these presents, that the undersigned hereby constitutes and appoints Cynthia L. Hageman and Kristen Rafael-Githens 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"), any filing in connection with the undersigned's holdings of or transactions in securities issued by the Company, including but not limited to, Forms 3, 4 or 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules thereunder, or Form 144 in accordance with Rule 144 of the Securities Act of 1933, 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, including but not limited to, Forms 3, 4, 5 or 144, and timely file such form 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 foregoing which, in the opinion of such attorney-in-fact, may be of 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 the Securities Exchange Act of 1934, as amended, or the Securities Act of 1933, 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, 5, or 144, or any other form 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 8th day of June, 2016.

/s/ Laura Santillan
Printed Name: Laura Santillan