

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
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>King Timothy P</u>  (Last) (First) (Middle) 3075 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)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP &amp; Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/18/2020</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	02/18/2020		A <sup>(1)</sup>		1,931	A	(1)	13,218.8393	D	
Common Stock	02/18/2020		A <sup>(2)</sup>		2,414	A	(2)	15,632.8393	D	
Common Stock	02/18/2020		A <sup>(3)</sup>		4,344	A	(3)	19,976.8393	D	
Common Stock	02/18/2020		A <sup>(4)</sup>		965	A	(4)	20,941.8393	D	
Common Stock	02/18/2020		F <sup>(5)</sup>		704	D	\$100.85	20,237.8393	D	
Common Stock	02/18/2020		S <sup>(6)</sup>		1,232	D	\$100.95	19,005.8393	D	
Common Stock	02/19/2020		S <sup>(6)</sup>		1,522	D	\$100.91	13,281.1931 <sup>(7)(8)(9)</sup>	D	
Common Stock								2,608.28 <sup>(10)</sup>	I	By 401(k) Plan

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 1,931 shares of common stock represented by time-based restricted stock units. The restrictions will lapse on 637 units on each of 2/18/21 and 2/18/22 and on 657 units on 2/18/23, subject to continued employment by the Reporting Person on the vesting dates.
- The new grant is for 2,414 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 33% of such shares on each of 2/18/21 and 2/18/22 and with respect to 34% of such shares on 2/18/23 contingent on meeting an EBT metric for 2020 and subject to continued employment by the Reporting Person on the vesting dates.
- The new grant is for 4,344 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 2/18/22 contingent on meeting a relative total shareholder return metric for 2020 and 2021 and subject to continued employment by the Reporting Person on the vesting dates.
- The new grant is for 965 shares of common stock represented by performance-based restricted stock units, which may be adjusted down at the time the performance restriction lapses. The restriction may lapse with respect to 33% of such shares on each of 2/18/21 and 2/18/22 and with respect to 34% of such shares on 2/18/23 contingent on meeting strategic and operational objectives performance metrics for 2020 and 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 transaction reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on December 5, 2019.
- The total number of securities beneficially owned includes: (a) 94,1931 unrestricted shares; (b) 241 unvested units from an award of 708 time-based restricted stock units granted 2/15/18; (c) 730 unvested units from an award of 2,147 performance-based restricted stock units granted 2/15/18; (d) 719 unvested time-based restricted stock units granted 2/15/19; (e) 1,843 unvested time-based restricted stock units granted 12/16/19; (f) the new grant for 1,931 time-based restricted stock units; (g) the new grant for 2,414 performance-based restricted stock units; (h) the new grant for 4,344 performance-based restricted stock units; and (i) the new grant for 965 performance-based restricted stock units.
- The grant for 4,296 performance-based restricted stock units awarded on 2/15/19 was forfeited due to failure to meet the EBT performance metric for 2019.
- Includes 93,3538 shares acquired under the Alliance Data Systems Corporation 2015 Employee Stock Purchase Plan on December 31, 2019.
- Includes 14,876 shares acquired under Alliance Data's 401(k) plan since the date of the Reporting Person's last ownership report. The information in this report is based on a plan statement dated as of December 31, 2019.

Remarks:

[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.**