

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	December 31, 2014
Estimated average burden hours per response:	0.5

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>SOLL BRUCE A</u> (Last) (First) (Middle) (Street) (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 Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/24/2003</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	06/24/2003		A		1,091 ⁽¹⁾	A	24.03	9,091 ⁽²⁾	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						Title
Employee Stock Option (Right to Buy)	24.03	06/24/2003		A		6,208 ⁽³⁾		06/23/2004	06/23/2013	Common Stock	6,208	\$24.03	48,208 ⁽⁴⁾	D	

Explanation of Responses:

- The new grant is for 1,091 shares of common stock, subject to a restriction on resale until one year after the director's service on the Company's board of directors terminates.
- The total amount of securities beneficially owned includes: (a) 8,000 shares purchased in 2001 and (b) the new grant for 1,091 shares.
- The new option is for 6,208 shares which will vest in June 2004.
- The total number of derivative securities beneficially owned includes: (a) an option for 42,000 shares granted 6/8/01, of which 13,860 shares vested on each of 6/7/02 and 6/7/03 and will vest for 14,280 shares on 6/7/04 and (b) the new option for 6,208 shares. Mr. Soll disclaims all beneficial ownership of these options.

Jeanette Fitzgerald, Attorney in Fact 06/26/2003

** 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
undersigned hereby constitutes and appoints Alan Utay, Carolyn Melvin
and Jeanette Fitzgerald 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") Forms 3, 4, and 5 in accordance with Section 16(a) of the
Securities Exchange Act of 1934, 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 3, 4, or 5 and timely file such 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
forgoing which, in the opinion of such attorney-in-fact, may be 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 Section 16 of the
Securities Exchange Act of 1934, 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 and 5 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 26 day of February, 2002.

/s/ Bruce A. Soll

Printed Name: Bruce A. Soll