

ADVANCED DRAINAGE SYSTEMS, INC.  
 Form 4  
 February 10, 2017

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
 OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 MAKOWSKI TIM A

2. Issuer Name and Ticker or Trading Symbol  
 ADVANCED DRAINAGE SYSTEMS, INC. [WMS]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 C/O ADVANCED DRAINAGE SYSTEMS, INC., 4640 TRUEMAN BOULEVARD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/08/2017

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 See Remarks

HILLIARD, OH 43026  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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)		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 Ownership (Instr. 4)
				(A) or (D)	Price			
Common Stock	02/08/2017		A	V	3,100	A \$ 0 3,100	D	
Common Stock	02/08/2017		A	V	2,067	A \$ 0 5,167	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Option to Purchase Common Stock	\$ 24.2	02/08/2017		A	9,388	(1) 03/31/2026	Common Stock	9,388
Option to Purchase Common Stock	\$ 24.2	02/08/2017		A	12,408	(2) 03/31/2026	Common Stock	12,408

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAKOWSKI TIM A C/O ADVANCED DRAINAGE SYSTEMS, INC. 4640 TRUEMAN BOULEVARD HILLIARD, OH 43026				See Remarks

## Signatures

/s/ Tim A. Makowski, by Joseph A. Chlapaty as attorney-in-fact

02/10/2017

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* 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).
- (1) The options vest in three equal annual installments beginning on February 8, 2018, provided that the Reporting Person remains continuously employed by the Issuer through each applicable vesting date.
- (2) The options vest in five equal annual installments beginning on April 7, 2017, provided that the Reporting Person remains continuously employed by the Issuer through each applicable vesting date.

### Remarks:

Vice President, Controller and Chief Accounting Officer

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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