

ALLIANCE DATA SYSTEMS CORP  
 Form 4  
 January 11, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 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 \*  
 ANDERSON BRUCE K

(Last) (First) (Middle)

C/O WELSH, CARSON,  
 ANDERSON AND STOWE, 320  
 PARK AVENUE, SUITE 2500

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 ALLIANCE DATA SYSTEMS  
 CORP [ADS]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 01/11/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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) (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	01/11/2005		J <sup>(1)</sup>		4,000,000	D	Ⓛ	12,160,349	I <sup>(2)</sup>	By Welsh, Carson, Anderson & Stowe VIII, L.P. <sup>(2)</sup>
Common Stock	01/11/2005		J <sup>(1)</sup>		255	A	Ⓛ	359	I <sup>(2)</sup>	By WCAS Management Corporation <sup>(2)</sup>
	01/11/2005		J <sup>(1)</sup>		6,520	A	Ⓛ	703,397	D	



## Edgar Filing: ALLIANCE DATA SYSTEMS CORP - Form 4

beneficial ownership of any securities, and any proceeds thereof, that exceed his pecuniary interest therein and/or that are not actually distributed to him.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.