ALLIANCE DATA SYSTEMS CORP

Form 4

December 12, 2006

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 Check this box

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

0.5

burden hours per response...

5 Relationship of Reporting Person(s) to

Estimated average

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

See Instruction

1 Name and Address of Reporting Person *

11/09/2006

12/11/2006

Stock

Stock

Common

1(b).

(Print or Type Responses)

SZEFTEL IVAN M			Symbo	uer Name and Ticker or Trading ANCE DATA SYSTEMS P [ADS]	Issuer (Check all applicable)								
	(Last) 17655 WAT	(First) (N	(Month	e of Earliest Transaction n/Day/Year) /2006	Director 10% Owner X Officer (give titleX Other (specify below) below) Executive Vice President / President Retail Credit Svcs.								
(Street) DALLAS, TX 75252-8012				mendment, Date Original Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting								
			(T)		Person								
(City) (State) (Zip) 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, i any (Month/Day/Year	Code (Instr. 3, 4 and 5)	D) Securities Ownership Indirect Beneficially Form: Direct Beneficial Owned (D) or Ownership Following Indirect (I) (Instr. 4) Reported (Instr. 4) Transaction(s) (Instr. 3 and 4)								
	Common	11/00/2006		G V 731 D \$0	57 536 D								

V 731

1,734

 $F^{(1)}$

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

57,536

55,802

D

D

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amoun	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or		
						Exercisable	Date		Number		
				C + V	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> 10% Owner Officer Other Director

SZEFTEL IVAN M 17655 WATERVIEW PARKWAY DALLAS, TX 75252-8012

Executive Vice President President Retail Credit Svcs.

Signatures

Leigh Ann K. Epperson, Attorney 12/12/2006 in Fact

> **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).
- 1,734 shares were withheld by the Company to satisfy the Reporting Person's tax withholding obligation upon the vesting of restricted **(1)** stock.

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.

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