ALLIANCE DATA SYSTEMS CORP Form SC 13G February 14, 2011

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549
SCHEDULE 13G
UNDER THE SECURITIES EXCHANGE ACT OF 1934 (Amendment No.)*
ALLIANCE DATA SYSTEMS CORP
(Name of Issuer)
COMMON STOCK
(Title of Class of Securities)
018581108
(CUSIP Number)
December 31, 2010
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the Rule pursuant to which this Schedule is filed:

[X]	Rule $13d - 1(b)$
[]	Rule $13d - 1(c)$
[]	Rule 13d – 1(d)

The information required on the remainder of this page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes.)

^{*} The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

CUSII	P No 018581108	13G	
1		EPORTING PERSONS TION NO. OF ABOVE PERSONS (ENTITIES ONLY):	I.R.S.
	Bank of Americ	ca Corporation	56-0906609
2	CHECK THE A	APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	4N F.1
3	SEC USE ONL	LY	(b) []
4	CITIZENSHIP	OR PLACE OF ORGANIZATION	Delaware
N	UMBER OF	5 SOLE VOTING POWER	
	SHARES	6 SHARED VOTING POWER	2,910,654
BE	NEFICIALLY	7 SOLE DISPOSITIVE POWER	
(OWNED BY		2,998,359
	H REPORTING ERSON WITH	8 SHARED DISPOSITIVE POWER	
9	AGGREGATE	AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
10	CHECK IF T Instructions)	HE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN S	3,002,675 HARES (See
11	PERCENT OF	CLASS REPRESENTED BY AMOUNT IN ROW (9)	[]
12	TYPE OF REP	PORTING PERSON (See Instructions)	5.8%
			НС

CUSIP No 018581108 13G NAMES OF REPORTING PERSONS I.R.S. 1 IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY): Bank of America, NA 94-1687665 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) [] (b) [] SEC USE ONLY 3 4 CITIZENSHIP OR PLACE OF ORGANIZATION **United States** NUMBER OF 5 SOLE VOTING POWER 1,404,257 6 SHARED VOTING POWER 99,399 SHARES 7 SOLE DISPOSITIVE POWER BENEFICIALLY 1,404,257 **OWNED** 136,943 BY EACH **8 SHARED DISPOSITIVE** REPORTING **POWER** PERSON WITH 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,545,516 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.0%

[]

12 TYPE OF REPORTING PERSON (See Instructions)

BK

1	N A M PERSONS IDENTIFICAT		S . OF ABOV	O VE PER	F SONS	(ENT	R TTIES	E S ONL	P Y):	O	R	T	I	N G I.R.S.
	B a n c Inc.	o f	A m e	r i c	a :	I n	v e	s t	m e		A -11430		i s	ors,
2		CH	HECK THE	APPR(OPRIA	TE B	OX II	F A MI	EMBE	ER OF	A GRO	OUP (S	See In	structions) (a) [] (b) []
3	SEC USE ON	LY												(0)[]
4	CITIZENSHIF	OR PLA	CE OF OR	GANIZ	ZATIOI	N								Delaware
N	UMBER OF	5 SOL	E VOTING	POWE	ER									
	SHARES	6 SHA	RED VOT	ING PO	WER									7,410
BE	NEFICIALLY OWNED	7 SOL	E DISPOSI	TIVE P	OWER	t								- 440
	BY EACH													7,410
R	EPORTING	8 SHA POWE	RED DISP R	OSITIV	E .									
PE	RSON WITH													
9	AGGREGATE	E AMOUI	NT BENEF	ICIALI	LY OW	NED	BY E	EACH	REPC	RTIN	G PER	SON		- 440
10	CHECK IF T Instructions)	THE AGO	GREGATI	E AMC	UNT	IN R	OW	(9) EX	KCLU	JDES	CERT	CAIN	SHA	7,410 RES (See
11	PERCENT OF	CLASS :	REPRESE	NTED E	BY AM	OUN	T IN	ROW ((9)					[]
10	TYPE OF PE	OODTING	DEDCON	(Car I	a4 4.º									0.0%
12	TYPE OF REI	CORTING	J PEKSON	(See In	struct10	ons)								IA

CUSII	P No 018581108			13G									
1	N A M PERSONS IDENTIFICA		S D. OF A	O BOVE PI	F ERSONS	R (ENTITII	E ES ONL	P LY):	O	R	Т	Ι	N G I.R.S.
	M e r r i Corporation	1 1	L y	n c h	P r	o f e	s s	i o	n a		C 1 e		r i n g
2	CHECK THE (a) []	APPROP	PRIATE	BOX IF	А МЕМЕ	BER OF A	A GROU	JP (Se	e Instr	ructions)		4 \ 5 3
3	SEC USE ON	LY											(b) []
4	CITIZENSHII	P OR PLA	ACE OF	ORGAN	IIZATIO	N							
													Delaware
N	UMBER OF	5 SOL	E VOT	ING POV	VER								1,800
BE	SHARES NEFICIALLY	6 SHA	RED V	OTING I	POWER								
	OWNED	7 SOL	E DISP	POSITIVE	E POWER	R							1,800
	BY EACH												
R	EPORTING	8 SHA POWE		DISPOSIT	TVE								
PE	RSON WITH												
9	AGGREGATI	E AMOU	NT BEI	NEFICIA	LLY OW	NED BY	EACH	REPC	RTIN	G PER	SON		1,800
10	CHECK IF T Instructions)	THE AG	GREG	ATE AM	10UNT	IN ROW	(9) E	XCLU	JDES	CERT	'AIN S	SHA	,
11	PERCENT OF	F CLASS	REPRE	ESENTED	BY AM	OUNT IN	N ROW	(9)					[]
													0.0%
12	TYPE OF REI	PORTINO	G PERS	ON (See	Instructio	ons)							BD

CUSIP No 01858	108 13G
	OF REPORTING PERSONS ENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY):
M e r Inc.	rill Lynch, Pierce, Fenner & Smith, 13-5674085
2 CHECK (a) []	THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
3 SEC USE	ONLY (b) []
4 CITIZEN	SHIP OR PLACE OF ORGANIZATION Delaware
NUMBER O	5 SOLE VOTING POWER 1,405,146
SHARES BENEFICIAL	6 SHARED VOTING POWER 1,800
OWNED	7 SOLE DISPOSITIVE POWER 1,455,307
BY EACH	
PERSON WIT	H
9 AGGREO	SATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,457,107
10 CHECK Instructio	IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See as)
11 PERCEN	Γ OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
12 TYPE OF	2.8% REPORTING PERSON (See Instructions) BD, IA

CUSIP	No 018581108	13G	
1		REPORTING PERSONS TON NO. OF ABOVE PERSONS (ENTITIES ONLY):	I.R.S.
	Merrill Lynch I	International	13-3779485
2	CHECK THE A	APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	4251
3	SEC USE ONL	Y	(b) []
4	CITIZENSHIP	OR PLACE OF ORGANIZATION	England
N	UMBER OF	5 SOLE VOTING POWER	52
SHARES		6 SHARED VOTING POWER	
	NEFICIALLY	7 SOLE DISPOSITIVE POWER	52
	OWNED		
	BY EACH	8 SHARED DISPOSITIVE	
R	EPORTING	POWER	
PEI	RSON WITH		
9	AGGREGATE	AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSO	
10	CHECK IF TI Instructions)	HE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTA	52 IN SHARES (See
11	PERCENT OF	CLASS REPRESENTED BY AMOUNT IN ROW (9)	[]
12	TVDE OE DED	ODTING DEDSON (See Instructions)	0.0%
1.4	TITE OF KEP	ORTING PERSON (See Instructions)	BD

Name of Issuer: Item 1(a). ALLIANCE DATA SYSTEMS CORP Item 1(b). Address of Issuer's Principal Executive Offices: 7500 DALLAS PARKWAY **SUITE 700 PLANO, TX 75024** Item 2(a). Name of Person Filing: Bank of America Corporation Bank of America, NA Banc of America Investment Advisors, Inc. Merrill Lynch Professional Clearing Corporation Merrill Lynch, Pierce, Fenner & Smith, Inc. Merrill Lynch International Item 2(b). Address of Principal Business Office or, if None, Residence: Each Reporting Person has its or his principal business office at 100 North Tryon Street, Floor 25, Bank of America Corporate Center, Charlotte, NC 28255. Item 2(c). Citizenship: Bank of America Corporation Delaware Bank of America, NA **United States** Banc of America Investment Advisors, Inc. Delaware

Corporation

Merrill Lynch, Pierce, Fenner & Smith, Inc. Delaware Merrill Lynch International England

Merrill Lynch Professional ClearingDelaware

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

018581108

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

- (a) [] Broker or dealer registered under Section 15 of the Exchange Act.
 - (b) [] Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c) [] Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d) [] Investment company registered under Section 8 of the Investment Company Act.

- (e) [] An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
- (f) [] An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).
- (g) [X] A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).