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ALLIANCE DATA SYSTEMS CORP

Form SC 13G/A February 08, 2007

SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13G (Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILES PURSUANT TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b)

(Amendment No. 4)(1)

Alliance Data Systems Corporation

(Name of Issuer)

Common Stock, \$.01 par value
----(Title of Class of Securities)

018581 10 8 -----(CUSIP Number)

December 31, 2006

Date of Event Which Requires Filing of this Statement

Check the appropriate box to designate the rule pursuant to which this Schedule is Filed:

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

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

CUSIP No. 018581 10 8

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1) Name of Reporting Person
 I.R.S. Identification
 No. of Above Person
 (Entities Only)

Welsh, Carson, Anderson & Stowe VIII, L.P.

2) Check the Appropriate Box

(a) [X]

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	if a Member of a Group			(b) [1
3)	SEC Use Only				
4)				Delawa	re
Number of Shares Beneficially Owned by Each Reporting Person With:		5)	Sole Voting Power		-0-
			Shared Voting Power		-0-
			Sole Disposi- tive Power		-0-
		8)	Shared Dis- positive Power		-0-
9) Aggregate Amount Beneficially Owned by Each Reporting Person					-0-
10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares					
11)	Percent of Class Represented by Amount in Row (9)				-0-
12)	Type of Reporting Person				PN

-2-

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Amendment No. 4 to Schedule 13G (Final Amendment)

Reference is hereby made to the statement on Schedule 13G filed with the Securities and Exchange Commission on January 22, 2003, Amendment No. 1 thereto filed on January 21, 2004, Amendment No. 2 thereto filed on January 13, 2005 and Amendment No. 3 thereto filed on January 24, 2006 (as so amended, the "Schedule 13G"). Terms defined in the Schedule 13G are used herein as so defined.

The following Items of the Schedule 13G are hereby amended and restated to read in their entirety as follows:

Item 4 - Ownership.

(a) Amount Beneficially Owned:

WCAS VIII: no shares of Common Stock

(b) Percent of Class:

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WCAS VIII: -0-

- (c) Number of shares as to which such person has:
- (i) sole power to vote or to direct the vote: -0-
- (ii) shared power to vote or to direct the vote: -0-
- (iii) sole power to dispose or to direct the disposition of: -0-
- (iv) shared power to dispose or to direct the disposition of: -0-

Item 5 - Ownership Of Five Percent Or Less Of A Class.

If this statement is being filed to report the fact that as of the date hereof the Reporting Person has ceased to be the beneficial owner of more than five percent of the Common Stock, check the following: [X]

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Signature:

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

WELSH, CARSON, ANDERSON & STOWE VIII, L.P. By: WCAS VIII Associates, L.L.C., General Partner

By /s/ Jonathan M. Rather
----Managing Member

Date: February 7, 2007