

Alliance Data Systems
Code of Ethics for Board Members
Adopted April 1, 2004

In my role as a member of the Board of Directors of Alliance Data Systems Corporation (the “*Company*”), I certify to you that I adhere to and advocate the following principles and responsibilities governing my professional and ethical conduct.

To the best of my knowledge and ability:

1. I act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships, and I will disclose to an appropriate person any material transaction or relationship that reasonably could be expected to give rise to such a conflict.
2. I do not favor my individual interests in such a way as to jeopardize business opportunities for the Company in a manner that would breach my fiduciary duties as a director.
3. I provide constituents with information that is full, fair, accurate, timely and understandable.
4. I act in good faith, fairly and responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing my independent judgment to be subordinated.
5. I comply with the laws, rules and regulations of federal, state, provincial and local governments, and other appropriate private and public regulatory agencies, including rules and regulations governing insider trading and prohibiting loans to directors and officers.
6. I respect the confidentiality of information acquired in the course of my work except when authorized or otherwise legally obligated to disclose. Confidential information acquired in the course of my work is not used for personal advantage.
7. I will not fraudulently influence, coerce, manipulate or mislead the Company’s independent accountants for the purpose of rendering financial statements misleading.
8. I will not destroy documents related to an audit, a pending or threatened claim or other legal action, including any action brought by the government.
9. I achieve responsible use of and control over assets and resources employed by or entrusted to me.
10. I proactively promote ethical behavior as a responsible partner among peers in my work environment. Upon evidence of illegal or unethical behavior, I will present such evidence to my supervisor, or, where appropriate, to the Company’s General Counsel or the Audit Committee of the Company’s Board of Directors.

Date: _____

By: _____

Name: _____