

ADVANCED DRAINAGE SYSTEMS, INC.  
 Form 4  
 January 07, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
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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 \*  
 FUSSNER THOMAS M

(Last) (First) (Middle)

C/O ADVANCED DRAINAGE SYSTEMS, INC., 4640 TRUEMAN BOULEVARD

(Street)

HILLIARD, OH 43026

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 ADVANCED DRAINAGE SYSTEMS, INC. [WMS]

3. Date of Earliest Transaction (Month/Day/Year)  
 01/05/2015

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)  
 EVP and Co-COO

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	01/05/2015		M <sup>(1)</sup>	A	\$ 9.43	613,320	D
Common Stock	01/05/2015		M <sup>(1)</sup>	A	\$ 10.75	621,429	D
Common Stock	01/05/2015		M <sup>(1)</sup>	A	\$ 10.7	629,957	D

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

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SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					Acquired (A)	or Disposed of (D)	Date Exercisable	Expiration Date		
				Code	V	(A)	(D)		Title	Amount or Number of Shares
Option to Purchase Common Stock	\$ 9.43	01/05/2015		M		21,202		(2) 03/31/2019	Common Stock	21,202
Option to Purchase Common Stock	\$ 10.75	01/05/2015		M		8,109		(3) 03/31/2020	Common Stock	8,109
Option to Purchase Common Stock	\$ 10.7	01/05/2015		M		8,528		(4) 03/31/2021	Common Stock	8,528

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FUSSNER THOMAS M C/O ADVANCED DRAINAGE SYSTEMS, INC. 4640 TRUEMAN BOULEVARD HILLIARD, OH 43026			EVP and Co-COO	

## Signatures

/s/ Thomas M. Fussner, by Mark B. Sturgeon as attorney-in-fact

01/07/2015

\*\*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) Reflects the exercise by the Reporting Person of stock options (right to buy) previously granted by the Issuer.
- (2) The option was scheduled to vest in three equal annual installments beginning on July 22, 2014, provided however that all remaining unvested options vested in full immediately prior to the completion of the Issuer's initial public offering ("IPO").
- (3) The option was scheduled to vest in three equal annual installments beginning on July 21, 2015, provided however that all remaining unvested options vested in full immediately prior to the completion of the Issuer's IPO.
- (4) The option was scheduled to vest in three equal annual installments beginning on May 3, 2016, provided however that all remaining unvested options vested in full immediately prior to the completion of the Issuer's IPO.

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.