

ADVANCED DRAINAGE SYSTEMS, INC.
 Form 4
 February 10, 2017

FORM 4

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

OMB APPROVAL

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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 *
 MAKOWSKI TIM A

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 C/O ADVANCED DRAINAGE SYSTEMS, INC., 4640 TRUEMAN BOULEVARD

3. Date of Earliest Transaction (Month/Day/Year)
 02/08/2017

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 See Remarks

(Street)
 HILLIARD, OH 43026

4. If Amendment, Date Original Filed(Month/Day/Year)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | | | |
| Common Stock | 02/08/2017 | | A | | 3,100 | A | \$ 0 | 3,100 | D |
| Common Stock | 02/08/2017 | | A | | 2,067 | A | \$ 0 | 5,167 | D |

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

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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 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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Option to Purchase Common Stock | \$ 24.2 | 02/08/2017 | | A | 9,388 | <u>(1)</u> 03/31/2026 | Common Stock | 9,388 |
| Option to Purchase Common Stock | \$ 24.2 | 02/08/2017 | | A | 12,408 | <u>(2)</u> 03/31/2026 | Common Stock | 12,408 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------------|
| | Director | 10% Owner | Officer | Other |
| MAKOWSKI TIM A C/O ADVANCED DRAINAGE SYSTEMS, INC. 4640 TRUEMAN BOULEVARD HILLIARD, OH 43026 | | | | See Remarks |

Signatures

/s/ Tim A. Makowski, by Joseph A. Chlapaty as attorney-in-fact 02/10/2017

__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) The options vest in three equal annual installments beginning on February 8, 2018, provided that the Reporting Person remains continuously employed by the Issuer through each applicable vesting date.
- (2) The options vest in five equal annual installments beginning on April 7, 2017, provided that the Reporting Person remains continuously employed by the Issuer through each applicable vesting date.

Remarks:

Vice President, Controller and Chief Accounting Officer

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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