

ADVANCED DRAINAGE SYSTEMS, INC.

Form 3

July 24, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

STURGEON MARK B
 (Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
 07/24/2014

3. Issuer Name and Ticker or Trading Symbol

ADVANCED DRAINAGE SYSTEMS, INC. [WMS]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 EVP, CFO, Secretary, Treasurer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

(Street)

HILLARD, OH 43026

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Common Stock

440,537

D

^

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|---------------------------------|------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|---|
| Option to Purchase Common Stock | Â <u>(1)</u> | 03/31/2015 | Common Stock | 15,631 | \$ 4.54 | D | Â |
| Option to Purshase Common Stock | Â <u>(2)</u> | 03/31/2016 | Common Stock | 54,601 | \$ 7.68 | D | Â |
| Option to Purshase Common Stock | Â <u>(3)</u> | 03/31/2017 | Common Stock | 44,436 | \$ 10.77 | D | Â |
| Option to Purshase Common Stock | Â <u>(4)</u> | 03/31/2019 | Common Stock | 28,679 | \$ 9.43 | D | Â |
| Option to Purshase Common Stock | Â <u>(5)</u> | 03/31/2020 | Common Stock | 14,460 | \$ 10.75 | D | Â |
| Option to Purshase Common Stock | Â <u>(6)</u> | 03/31/2022 | Common Stock | 9,045 | \$ 12.59 | D | Â |
| Option to Purshase Common Stock | Â <u>(7)</u> | 03/31/2023 | Common Stock | 8,162 | \$ 13.64 | D | Â |
| Option to Purshase Common Stock | Â <u>(8)</u> | 03/31/2023 | Common Stock | 164,745 | \$ 13.64 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| STURGEON MARK B C/O ADVANCED DRAINAGE SYSTEMS, INC. 4640 TRUEMAN BOULEVARD HILLARD,Â OHÂ 43026 | Â | Â | Â | Â |

Signatures

/s/ Mark B. Sturgeon 07/24/2014

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 option will vest in three equal annual installments beginning on April 27, 2010.
- (2) The option will vest in three equal annual installments beginning on April 26, 2011.
- (3) The option will vest in three equal annual installments beginning on April 25, 2012.
- (4) The option will vest in three equal annual installments beginning on July 22, 2014, provided however that all remaining unvested options will vest in full immediately prior to the completion of the initial public offering ("IPO").

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- (5) The option will vest in three equal annual installments beginning on July 21, 2015, provided however that all remaining unvested options will vest in full immediately prior to the completion of the IPO.
- (6) The option will vest in three equal annual installments beginning on August 1, 2017, provided however that all remaining unvested options will vest in full immediately prior to the completion of the IPO.
- (7) The option will vest in three equal annual installments beginning on September 1, 2018, provided however that all remaining unvested options will vest in full immediately prior to the completion of the IPO.
- (8) The option will vest in five equal annual installments beginning on September 1, 2014.

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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