

Advanced Emissions Solutions, Inc.
 Form 4
 June 09, 2015

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 *
 Sampson L Heath

2. Issuer Name and Ticker or Trading Symbol
 Advanced Emissions Solutions, Inc.
 [ADES]

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

(Last) (First) (Middle)
 9135 S RIDGELINE BLVD STE 200
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/05/2015

Director 10% Owner
 Officer (give title below) Other (specify below)
 President & CEO

HIGHLANDS RANCH, CO 80129

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

(City) (State) (Zip)

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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

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SEC 1474 (9-02)

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

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) | | | | |
|---------------------------------|--|----------------------|-----------------|---|------------------|------------------|------------------|-----------------|--------------|----------------------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) | \$ 13.87 | 06/05/2015 | A | | 56,250 | | (1) | 06/05/2020 | Common Stock | 56,250 |
| Stock Option (right to buy) (2) | \$ 13.87 | 06/05/2015 | A | | 243,750 (3) | | (4) | 06/05/2020 | Common Stock | 243,750 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Sampson L Heath 9135 S RIDGELINE BLVD STE 200 HIGHLANDS RANCH, CO 80129 | X | | President & CEO | |

Signatures

/s/ Christine B. Amrhein, by power of attorney
06/09/2015
**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) Date exercisable is June 5, 2015 because the Stock Option is fully vested upon issuance.
- The Stock Option to purchase 243,750 shares of the Issuer's common stock is contingent upon approval of Amendment No. 4 to the Issuer's Amended and Restated 2007 Equity Incentive Plan, as amended (the "2007 Plan") by the Issuer's stockholders ("Plan Approval") and therefore is not yet required to be reported for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Act").
- (2) "Act"). If Plan Approval is not obtained on or before June 5, 2017, the reporting person would become entitled to exercise, in exchange for the Stock Option, 243,750 Stock Appreciation Rights that are subject to the same vesting schedule as the Stock Option and settled in cash based upon the appreciation, if any, of the Issuer's common stock on the day of exercise versus the day of grant. In no event will the reporting person be vested in both the Stock Option and the Stock Appreciation Rights.
- (3) The Stock Option to purchase 243,750 shares of the Issuer's common stock is contingent upon Plan Approval and therefore is not yet deemed "acquired" or "Beneficially Owned" for purposes of Section 16 of the Act.
- Subject to Plan Approval, the Stock Option will vest in three tranches beginning on the date of Plan Approval with respect to 43,750 of the underlying shares, December 5, 2016 with respect to 100,000 of the underlying shares, and June 5, 2018 with respect to the remaining 100,000 underlying shares, or earlier based on the achievement of certain pre-established performance goals, subject to the reporting person's continuous service with the Company or its related entities through the respective vesting date, unless the Stock Option vests sooner pursuant to the respective Stock Option Award Agreement between the Issuer and the reporting person, Section 11 of the 2007 Plan or the reporting person's employment agreement with the Issuer.
- (4)

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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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