Advanced Emissions Solutions, Inc.

Form 4

August 26, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005 Estimated average

0.5

burden hours per response...

Check this box if no longer subject to Section 16. Form 4 or Form 5

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940

1(b).

(City)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * **BUSTARD C JEAN**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

Advanced Emissions Solutions, Inc.

(Check all applicable)

COO

[ades]

(Last) (First) (Middle)

(Street)

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

X_ Officer (give title below)

10% Owner Other (specify below)

C/O ADA-ES, INC., 9135 S. RIDGELINE BLVD., SUITE 200

4. If Amendment, Date Original

08/22/2014

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Director

X Form filed by One Reporting Person Form filed by More than One Reporting

tivo Commities Assuri

HIGHLANDS RANCH, CO 80129

(State)

(Zip)

(,)	()	Table	e I - Non-Do	erivative S	ecurit	ies Acq	juirea, Disposea a	it, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securiti	ies Ac	quired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	n(A) or Dis	sposed	of	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(D)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	and 5	5)	Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(A)		Reported		
					or		Transaction(s)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
					, í	\$			
Common	08/22/2014		M	37,086	A	4.3	182,356 (3)	D	
Stock	00/22/2014		141	(1)	11	(2)	102,330	D	
Common	00/00/0014			14,967	ъ	\$ 21	167 200 (3)	Ъ	
Stock	08/22/2014		F	(4)	D	(5)	167,389 <u>(3)</u>	D	

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Edgar Filing: Advanced Emissions Solutions, Inc. - Form 4

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	Date Exercisal	ole and	7. Title and A	Amount o
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	iorDerivative	Expiration Date		Underlying Securities	
Security	or Exercise		any	Code	Securities	(Month/Day/Yea	r)	(Instr. 3 and	4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)				
	Derivative				or Disposed of				
	Security				(D)				
					(Instr. 3, 4,				
					and 5)				
						Date Exercisable	Expiration Date	Title	Amoun or Numbe
				Code V	(A) (D)				of Shar
Stock	¢ 4 2	09/22/2014		M	27.096	01/08/2000(6)	00/22/2014	Common	37,08

M

Dolotionchine

Reporting Owners

\$ 4.3

Option

08/22/2014

Reporting Owner Name / Address	Keiauonsinps				
	Director	10% Owner	Officer	Other	
USTARD C JEAN					

BUSTARD C JEAN C/O ADA-ES, INC. 9135 S. RIDGELINE BLVD., SUITE 200 HIGHLANDS RANCH, CO 80129

COO

37,086

01/08/2009(6) 08/23/2014

Stock

Signatures

C. Jean Bustard 08/26/2014

**Signature of Date
Reporting Person

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) Represents the total number of underlying shares issued pursuant to the exercise of the stock option (the "Stock Option") granted to the reporting person on August 23, 2004 pursuant to the Company's 2004 Executive Stock Option Plan.
- (2) Represents the exercise price of the Stock Option.
- Of the amount shown, 37,808 shares are held in the qualified pension plan account of the reporting person, and 21,682 shares were issued (3) pursuant to a program under the Company's Amended and Restated 2007 Equity Incentive Plan, as amended, are not fully vested and are subject to certain repurchase rights.
- (4) Represents 7,594 shares withheld to cover the exercise price of the Stock Option and 7,373 shares withheld to satisfy minimum statutory tax withholding obligations upon exercise of the Stock Option.
- (5) Fair market value of the shares, as of the market closing price on August 21, 2014, which is the day prior to the exercise of the Stock Option.
- (6) Represents the date upon which vesting of the Stock Option was accelerated, as approved by the Company's Board of Directors.
- (7) Represents the amount of underlying shares subject to the full exercise of the Stock Option.

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

Reporting Owners 2

Edgar Filing: Advanced Emissions Solutions, Inc. - Form 4

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.