

Stockbridge Fund, L.P.
Form 3
August 07, 2017

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 *			2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Berkshire Partners Holdings LLC			(Month/Day/Year)	ADVANCED DRAINAGE SYSTEMS, INC. [WMS]	
(Last)	(First)	(Middle)	08/03/2017		
200 CLARENDON STREET, Â 35TH FLOOR			4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)		
BOSTON, Â MA Â 02116			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)		6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
(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	5,496,798	I	See Footnote <u>(1)</u> <u>(2)</u>
Common Stock	36,853	D <u>(3)</u>	Â
Common Stock	33,831	D <u>(4)</u>	Â

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)

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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 Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Berkshire Partners Holdings LLC 200 CLARENDON STREET 35TH FLOOR BOSTON, MA 02116	^	^ X	^	^
BPSP, L.P. 200 CLARENDON STREET 35TH FLOOR BOSTON, MA 02116	^	^ X	^	^
Berkshire Partners LLC 200 CLARENDON STREET 35TH FLOOR BOSTON, MA 02116	^	^ X	^	^
Stockbridge Partners LLC 200 CLARENDON STREET 35TH FLOOR BOSTON, MA 02116	^	^ X	^	^
Berkshire Fund IX, L.P. 200 CLARENDON STREET 35TH FLOOR BOSTON, MA 02116	^	^ X	^	^
Berkshire Fund IX-A, L.P. 200 CLARENDON STREET 35TH FLOOR BOSTON, MA 02116	^	^ X	^	^
Stockbridge Fund, L.P. 200 CLARENDON STREET 35TH FLOOR BOSTON, MA 02116	^	^ X	^	^
Stockbridge Absolute Return Fund, L.P. 200 CLARENDON STREET 35TH FLOOR BOSTON, MA 02116	^	^ X	^	^
	^	^ X	^	^

Berkshire Investors III LLC
 200 CLARENDON STREET
 35TH FLOOR
 BOSTON, MA 02116

Berkshire Investors IV LLC
 200 CLARENDON STREET
 35TH FLOOR
 BOSTON, MA 02116

^ ^ X ^ ^

Signatures

/s/ Kenneth S. Bring, Managing Director of Berkshire Partners Holdings LLC	08/07/2017
**Signature of Reporting Person	Date
/s/ Kenneth S. Bring, Managing Director of Berkshire Partners Holdings LLC, the general partner of BPSP, L.P.	08/07/2017
**Signature of Reporting Person	Date
/s/ Kenneth S. Bring, Managing Director of BPSP, L.P., the managing member of Berkshire Partners LLC, and Managing Director of Berkshire Partners Holdings LLC, the general partner of BPSP, L.P.	08/07/2017
**Signature of Reporting Person	Date
/s/ Kenneth S. Bring, Managing Director of BPSP, L.P., the managing member of Stockbridge Partners LLC, and Managing Director of Berkshire Partners Holdings LLC, the general partner of BPSP, L.P.	08/07/2017
**Signature of Reporting Person	Date
/s/ Kenneth S. Bring, Managing Director of Ninth Berkshire Associates LLC, the general partner of Berkshire Fund IX, L.P.	08/07/2017
**Signature of Reporting Person	Date
/s/ Kenneth S. Bring, Managing Director of Ninth Berkshire Associates LLC, the general partner of Berkshire Fund IX-A, L.P.	08/07/2017
**Signature of Reporting Person	Date
/s/ Kenneth S. Bring, Managing Director of Stockbridge Associates LLC, the general partner of Stockbridge Fund, L.P.	08/07/2017
**Signature of Reporting Person	Date
/s/ Kenneth S. Bring, Managing Director of Stockbridge Associates LLC, the general partner of Stockbridge Absolute Return Fund, L.P.	08/07/2017
**Signature of Reporting Person	Date
/s/ Kenneth S. Bring, Managing Director of Berkshire Investors III LLC	08/07/2017
**Signature of Reporting Person	Date
/s/ Kenneth S. Bring, Managing Director of Berkshire Investors IV LLC	08/07/2017
**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).

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Represents shares that may be deemed to be indirectly beneficially owned by Berkshire Partners Holdings LLC ("BPH"), BPSP, L.P. ("BPSP"), Stockbridge Partners LLC ("SP") and Berkshire Partners LLC ("BP"). Berkshire Fund IX, L.P. ("BF IX") holds 1,531,987 shares of the Issuer's common stock, and Berkshire Fund IX-A, L.P. ("BF IX-A") holds 627,575 shares of the Issuer's common stock.

- (1) Ninth Berkshire Associates LLC ("9BA") is the general partner of BF IX and BF IX-A. Stockbridge Fund, L.P. (f/k/a Stockbridge Special Situations Fund, L.P.) ("SF") holds 2,723,438 shares of the Issuer's common stock, Stockbridge Absolute Return Fund, L.P. ("SARF") holds 7,658 shares of the Issuer's common stock and SP holds 606,140 shares of the Issuer's common stock on behalf of certain other accounts. Stockbridge Associates LLC ("SA") is the general partner of SF and SARF.

(Continued from Footnote 1) BPH is the general partner of BPSP, which is the managing member of each of SP, the registered investment adviser of SF, SARF and certain other accounts holding shares of the Issuer, and BP, the registered investment adviser of BF IX and BF IX-A. As the managing member of SP and BP, BPSP may be deemed to beneficially own shares of common stock that are beneficially owned by SP and BP. As the general partner of BPSP, BPH may be deemed to beneficially own shares of common stock that are beneficially owned by BPSP. BPH, BPSP, BP, SP, 9BA and SA are under common control and may be deemed to be, but do not admit to being, a group for purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "Act"). Each of BPH, BPSP, BP, SP, 9BA and SA disclaims beneficial ownership of any securities except to the extent of its pecuniary interest therein.

- (2) owned by SP and BP. As the general partner of BPSP, BPH may be deemed to beneficially own shares of common stock that are beneficially owned by BPSP. BPH, BPSP, BP, SP, 9BA and SA are under common control and may be deemed to be, but do not admit to being, a group for purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "Act"). Each of BPH, BPSP, BP, SP, 9BA and SA disclaims beneficial ownership of any securities except to the extent of its pecuniary interest therein.
- (3) Represents shares held directly by Berkshire Investors III LLC. Berkshire Investors III LLC may be deemed to be, but does not admit to being, a member of a group holding over 10% of the outstanding common stock of the Issuer for purposes of Section 13(d)(3) of the Act.
- (4) Represents shares held directly by Berkshire Investors IV LLC. Berkshire Investors IV LLC may be deemed to be, but does not admit to being, a member of a group holding over 10% of the outstanding common stock of the Issuer for purposes of Section 13(d)(3) of the Act.

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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