

Advanced Emissions Solutions, Inc.  
 Form 4  
 August 28, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
 Coliseum Capital Management, LLC

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)  
 METRO CENTER, 1 STATION PLACE, 7TH FLOOR SOUTH  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 08/07/2014

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

STAMFORD, CT 06902

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	8.
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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	\$ 21.88	08/07/2014	A <sup>(1)</sup>		10,000		<u>(1)</u>	08/07/2019	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Coliseum Capital Management, LLC METRO CENTER 1 STATION PLACE, 7TH FLOOR SOUTH STAMFORD, CT 06902	X			
Shackelton Christopher S METRO CENTER 1 STATION PLACE, 7TH FLOOR SOUTH STAMFORD, CT 06902	X			
Coliseum Capital, LLC METRO CENTER 1 STATION PLACE, 7TH FLOOR SOUTH STAMFORD, CT 06902	X			
COLISEUM CAPITAL PARTNERS L P METRO CENTER 1 STATION PLACE, 7TH FLOOR SOUTH STAMFORD, CT 06902	X			
Gray Adam METRO CENTER 1 STATION PLACE, 7TH FLOOR SOUTH STAMFORD, CT 06902	X			

## Signatures

/s/ Christopher Shackelton

08/28/2014

\_\_Signature of Reporting Person

Date

Coliseum Capital Management, LLC, By: /s/ Christopher Shackelton, Manager

08/28/2014

\_\_Signature of Reporting Person

Date

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Coliseum Capital, LLC, By: Christopher Shackelton, Manager

08/28/2014

\_\_Signature of Reporting Person

Date

Coliseum Capital Partners, L.P., By: Coliseum Capital, LLC, its General Partner, By:  
Christopher

08/28/2014

\_\_Signature of Reporting Person

Date

/s/ Adam Gray

08/28/2014

\_\_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) See Joint Filer Information on Exhibit 99.1 for information with respect to the nature of Coliseum Capital Management, LLC's indirect ownership and details regarding the transactions reported herein and the nature of the beneficial ownership of the reporting persons.

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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