

Integrated Electrical Services, Inc.  
 Form 4  
 September 17, 2015

**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 \*  
 GENDELL JEFFREY L ET AL

2. Issuer Name and Ticker or Trading Symbol  
 Integrated Electrical Services, Inc. [IESC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/15/2015

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

1 SOUND SHORE DRIVE

(Street)

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

GREENWICH, CT 06830

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock, \$0.01 par value per share	09/15/2015		P	7,785 A \$ 6.71 (2)	13,371,560	I	See Footnotes (1) (4) (5) (6) (7)
Common Stock, \$0.01 par value per share	09/16/2015		P	5,840 A \$ 6.9 (3)	13,377,400	I	See Footnotes (1) (4) (5) (6) (7)

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 Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GENDELL JEFFREY L ET AL 1 SOUND SHORE DRIVE GREENWICH, CT 06830		X		
TONTINE CAPITAL PARTNERS L P 1 SOUND SHORE DRIVE GREENWICH, CT 06830		X		
TONTINE CAPITAL MANAGEMENT LLC 1 SOUND SHORE DRIVE GREENWICH, CT 06830		X		
TONTINE PARTNERS L P 1 SOUND SHORE DRIVE GREENWICH, CT 06830		X		
TONTINE MANAGEMENT LLC 1 SOUND SHORE DRIVE GREENWICH, CT 06830		X		
TONTINE OVERSEAS ASSOCIATES LLC 1 SOUND SHORE DRIVE GREENWICH, CT 06830		X		
		X		

TONTINE CAPITAL OVERSEAS MASTER FUND II, L.P.  
 1 SOUND SHORE DRIVE  
 GREENWICH, CT 06830

TONTINE ASSET ASSOCIATES, L.L.C.  
 1 SOUND SHORE DRIVE  
 GREENWICH, CT 06830

X

## Signatures

Tontine Capital Partners, L.P., By: its General Partner, Tontine Capital Management, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	09/17/2015
__Signature of Reporting Person	Date
Tontine Capital Management, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	09/17/2015
__Signature of Reporting Person	Date
Tontine Partners, L.P., By: its General Partner, Tontine Management, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	09/17/2015
__Signature of Reporting Person	Date
Tontine Management, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	09/17/2015
__Signature of Reporting Person	Date
Tontine Overseas Associates, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	09/17/2015
__Signature of Reporting Person	Date
Tontine Capital Overseas Master Fund II, L.P. By: its General Partner, Tontine Asset Associates, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	09/17/2015
__Signature of Reporting Person	Date
Tontine Asset Associates, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	09/17/2015
__Signature of Reporting Person	Date
/s/ Jeffrey L. Gendell	09/17/2015
__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) This report is filed jointly by Tontine Capital Partners, L.P., a Delaware limited partnership ("TCP"), Tontine Capital Management, L.L.C., a Delaware limited liability company ("TCM"), Tontine Partners, L.P., a Delaware limited partnership ("TP"), Tontine Management, L.L.C., a Delaware limited liability company ("TM"), Tontine Overseas Associates, L.L.C., a Delaware limited liability company ("TOA"), Tontine Capital Overseas Master Fund II, L.P., a Cayman Islands limited partnership ("TCP 2"), Tontine Asset Associates, L.L.C., a Delaware limited liability company ("TAA") and Jeffrey L. Gendell ("Mr. Gendell"). Mr. Gendell is the managing member of: (a) TCM, the general partner of TCP; (b) TM, the general partner of TP; (c) TOA; and (d) TAA, the general partner of TCP 2.
- (2) On September 15, 2015, TCP 2 purchased 7,785 shares of Common Stock at a weighted average price of \$6.71 per share. These shares were purchased in multiple transactions at prices ranging from \$6.70 to \$6.95, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.
- (3) On September 16, 2015, TCP 2 purchased 5,840 shares of Common Stock at a weighted average price of \$6.90 per share. These shares were purchased in multiple transactions, all at a price of \$6.90. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased in each separate transaction.
- (4)

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TCM, TM and TAA directly own 0 shares of Common Stock, TCP directly owns 5,642,723 shares of Common Stock, TP directly owns 3,267,284 shares of Common Stock, TOA directly owns 591,443 shares of Common Stock, TCP 2 directly owns 3,865,792 shares of Common Stock and Mr. Gendell directly owns 10,158 shares of Common Stock.

- (5) All of the foregoing securities may be deemed to be beneficially owned by Mr. Gendell. The foregoing securities held by TCP may be deemed to be beneficially owned by TCM. The foregoing securities held by TP may be deemed to be beneficially owned by TM. The foregoing securities held by TCP 2 may be deemed to be beneficially owned by TAA.

- (6) Mr. Gendell disclaims beneficial ownership of the Issuer's securities reported herein for purposes of Section 16(a) under the Securities Exchange Act of 1934, as amended, or otherwise, except as to securities directly owned by Mr. Gendell or representing Mr. Gendell's pro rata interest in, and interest in the profits of, TCM, TCP, TP, TM, TOA, TCP 2 and TAA. TCM disclaims beneficial ownership of the Issuer's securities reported herein for purposes of Section 16(a) under the Securities Exchange Act of 1934, as amended, or otherwise, except as to securities directly owned by TCM or representing TCM's pro rata interest in, and interest in the profits of, TCP.

- (7) TM disclaims beneficial ownership of the Issuer's securities reported herein for purposes of Section 16(a) under the Securities Exchange Act of 1934, as amended, or otherwise, except as to securities directly owned by TM or representing TM's pro rata interest in, and interest in the profits of, TP. TOA disclaims beneficial ownership of the Issuer's securities reported herein for purposes of Section 16(a) under the Securities Exchange Act of 1934, as amended, or otherwise, except as to securities directly owned by TOA. TAA disclaims beneficial ownership of the Issuer's securities reported herein for purposes of Section 16(a) under the Securities Exchange Act of 1934, as amended, or otherwise, except as to securities directly owned by TAA or representing TAA's pro rata interest in, and interest in the profits of, TCP 2.

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