

INTEGRATED ELECTRICAL SERVICES INC  
 Form 4  
 August 13, 2014

**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 \*  
 TONTINE CAPITAL PARTNERS L  
 P

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)

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

1 SOUND SHORE DRIVE

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_\_ Form filed by One Reporting Person  
X Form filed by More than One Reporting Person

(Street)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, \$0.01 par value per share	08/07/2014		X	(A) 2,576,449 (2) (3) (4)	\$ 13,363,775 5.2 (5)	I	See Footnotes (1) (6) (7) (8) (9)

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

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SEC 1474 (9-02)

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**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 Underlying Security (Instr. 3 and 4)
Subscription Rights (right to buy) <sup>(3)</sup> <sup>(4)</sup>	\$ 5.2	08/07/2014		X	10,787,326	07/07/2014 07/29/2014	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TONTINE CAPITAL PARTNERS L P 1 SOUND SHORE DRIVE GREENWICH, CT 06830		X		
GENDELL JEFFREY L ET AL 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		
TONTINE CAPITAL OVERSEAS MASTER FUND II, L.P. 1 SOUND SHORE DRIVE GREENWICH, CT 06830		X		
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	08/13/2014
__Signature of Reporting Person	Date
Tontine Capital Management, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	08/13/2014
__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	08/13/2014
__Signature of Reporting Person	Date
Tontine Management, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	08/13/2014
__Signature of Reporting Person	Date
Tontine Overseas Associates, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	08/13/2014
__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	08/13/2014
__Signature of Reporting Person	Date
Tontine Asset Associates, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	08/13/2014
__Signature of Reporting Person	Date
/s/ Jeffrey L. Gendell	08/13/2014
__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) 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) Common stock issued upon exercise of subscription rights, including 261,728 shares of common stock acquired pursuant to over-subscription privileges related to the rights offering. *See* footnotes 3 and 4 below.

(3) Integrated Electrical Services, Inc. (the "Company") issued pro rata, at no charge, to the holders of shares of its common stock, as of 5:00 p.m., Eastern Time, on July 7, 2014, the record date for the rights offering, one non-transferable subscription right for each share of common stock owned on the record date. Each subscription right entitled the holder thereof to purchase 0.214578135 shares of the Company's common stock at a subscription price of \$5.20 per share.

(4) Additionally, each holder who elected to purchase all of the shares of the Company's common stock available pursuant to its basic subscription rights was eligible to elect to subscribe for a portion of any shares of common stock that were not purchased by other stockholders, provided that the number of over-subscription shares each holder could elect to purchase could not exceed 100% of the number of shares of common stock that such holder subscribed for pursuant to its basic subscription rights. While the rights offering expired as of 5:00 p.m., Eastern Time, on July 29, 2014 (the "expiration time"), share allocations were not finalized until August 7, 2014, in light of compliance with guaranteed delivery procedures, allocations related to over-subscriptions and reductions contemplated by the terms of the rights offering. Subscription rights that were not exercised prior to the expiration time expired and were no longer exercisable as of such time.

(5) Includes 286 shares unintentionally omitted from previous Forms 4.

(6)

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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 3,852,167 shares of Common Stock and Mr. Gendell directly owns 10,158 shares of Common Stock.

- (7) 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.

- (8) 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.

- (9) 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.

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