

INDUSTRIAL SERVICES OF AMERICA INC

Form 4

July 01, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Phillips Todd L.

2. Issuer Name **and** Ticker or Trading
Symbol
INDUSTRIAL SERVICES OF
AMERICA INC [IDSA]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
7100 GRADE LANE, BUILDING 1
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/01/2016

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Chief Financial Officer

LOUISVILLE, KY 40213

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 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	07/01/2016		M		45,000	A	\$ 72,545
Common Stock	07/01/2016		F		15,992	D	\$ 1.74 56,553

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 Amount of Underlying Securities (Instr. 3 and 4)	8. Deemed Exercise Date (Instr. 3 and 4)
Restricted Stock Units	(1)	07/01/2016		M	45,000	(2) (2)	Common Stock	45,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Phillips Todd L. 7100 GRADE LANE BUILDING 1 LOUISVILLE, KY 40213	Chief Financial Officer

Signatures

Todd L. Phillips 07/01/2016
 **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) Each restricted stock unit ("RSU") represents a contingent right to receive one share of the issuer's common stock.

On 6/15/2016, the reporting person was granted 90,000 RSUs, vesting as follows if the reporting person remains employed by the issuer
 (2) through each of the following dates: (i) on 7/1/2016, 45,000 RSUs vest; (ii) on 12/31/2016, 11,250 RSUs vest; (iii) on 6/30/2017, 11,250 RSUs vest; (iv) on 12/31/2017, 11,250 RSUs vest; (v) on 6/15/2018, 11,250 RSUs vest.

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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