

INDUSTRIAL SERVICES OF AMERICA INC

Form 4

April 05, 2016

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 SECURITIESFiled 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 *
Phillips Todd L.

(Last) (First) (Middle)

7100 GRADE LANE, BUILDING 1

(Street)

LOUISVILLE, KY 40213

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
INDUSTRIAL SERVICES OF AMERICA INC [idsa]3. Date of Earliest Transaction
(Month/Day/Year)
04/01/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting Person**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)
Common Stock	04/01/2016		M	32,000 A	40,196	D	
Common Stock	04/01/2016		F	12,651 D	\$ 2.46 27,545	D	

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

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(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	04/01/2016		M		32,000		(2)	(2)	Common Stock	32,000
Stock Option (Right to Buy)	\$ 5.97							(3)	12/31/2019	Common Stock	150,000
Stock Option (Right to Buy)	\$ 5.71							(4)	01/02/2020	Common Stock	20,000

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 04/05/2016
Signature of Date
Reporting Person

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) Restricted Stock Units ("RSUs") convert into common stock on a one-for-one basis.

(2) On March 25, 2016, the reporting person was granted 32,000 RSUs, vesting on April 1, 2016.

(3) Grant Date 12/31/2014; the options became exercisable over a three-year period from the date of grant, with 1/3 exercisable on the first anniversary of the grant date and 1/6 vesting every six months thereafter until the three-year anniversary of the grant date.

(4)

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Grant Date 1/2/2015; the options became exercisable over a three-year period from the date of grant, with 1/3 exercisable on the first anniversary of the grant date and 1/6 vesting every six months thereafter until the three-year anniversary of the grant date.

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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