INTEGRATED SECURITY SYSTEMS INC
Form 4/A
May 29, 2007

FORM 4

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

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
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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
RENAISSANCE CAPITAL GROWTH & INCOME FUND III INC

(Last) (First) (Middle)

C/O RENN CAPITAL GROUP, 8080 N. CENTRAL EXPRESSWAY, SUITE 210

(Street)

DALLAS, TX 75206

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
INTEGRATED SECURITY SYSTEMS INC [IZZI]

3. Date of Earliest Transaction (Month/Day/Year)
05/15/2007

4. If Amendment, Date Original Filed(Month/Day/Year)
05/17/2007

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

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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
8% Convertible Promissory Note	(1)	05/15/2007		P		$ 150,000		(2)	05/15/2008	Common Stock	(1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RENAISSANCE CAPITAL GROWTH & INCOME FUND III INC C/O RENN CAPITAL GROUP 8080 N. CENTRAL EXPRESSWAY, SUITE 210 DALLAS, TX 75206		X		
CLEVELAND RUSSELL 8080 N. CENTRAL EXPRESSWAY SUITE 210 DALLAS, TX 75206	X	X		

Signatures

Russell Cleveland	05/29/2007
**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)	The conversion price shall equal the fair market value of the common stock on the date of recapitalization or change of control, neither of which has occurred.
(2)	The principle shall be convertible upon the occurrence of a recapitalization or in connection with and immediately prior to a change in control.
(3)	The securities are held by Renaissance Capital Growth & Income Fund III, Inc. (RENN III). Mr. Cleveland is president and CEO of RENN III. Mr. Cleveland is also an executive officer of RENN Capital Group, Inc., which serves as investment adviser to RENN III and therefore may be deemed beneficial owner of the shares. Mr. Cleveland disclaims such beneficial ownership.

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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