

INDUSTRIAL SERVICES OF AMERICA INC  
 Form 4  
 April 05, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
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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 \*  
 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)  
 04/01/2016

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 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)  
 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)	
				(A) or (D)	Amount or Price			
Common Stock	04/01/2016		M		32,000	A	\$ 40,196	D
Common Stock	04/01/2016		F		12,651	D	\$ 2.46	D

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