

INTEGRATED ELECTRICAL SERVICES INC  
Form SC 13G/A  
February 13, 2007

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

SCHEDULE 13G

(Amendment No. 1)

Under the Securities Exchange Act of 1934\*

Integrated Electrical Services, Inc.  
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(Name of Issuer)

Common Stock, par value \$0.01 per share  
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(Title of Class of Securities)

45811E301  
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(CUSIP Number)

December 31, 2006  
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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 45811E301  
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13G

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
  
Third Point LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
  
(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Delaware

|  |   |                          |         |
|--|---|--------------------------|---------|
|  | 5 | SOLE VOTING POWER        |         |
|  |   |                          | 0       |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 6 | SHARED VOTING POWER      |         |
|  |   |                          | 980,000 |
|  | 7 | SOLE DISPOSITIVE POWER   |         |
|  |   |                          | 0       |
|  | 8 | SHARED DISPOSITIVE POWER |         |
|  |   |                          | 980,000 |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
980,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*  
  
N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
  
6.4%

12 TYPE OF REPORTING PERSON  
  
OO

CUSIP No. 45811E301 13G Page 3 of 6 Pages

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

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Daniel S. Loeb

-----  
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ ]  
 (b) [X]  
 -----  
 3 SEC USE ONLY  
 -----  
 4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 United States  
 -----  
 5 SOLE VOTING POWER  
 0  
 -----  
 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  
 6 SHARED VOTING POWER  
 980,000  
 -----  
 7 SOLE DISPOSITIVE POWER  
 0  
 -----  
 8 SHARED DISPOSITIVE POWER  
 980,000  
 -----  
 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 980,000  
 -----  
 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*  
 N/A  
 -----  
 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
 6.4%  
 -----  
 12 TYPE OF REPORTING PERSON  
 IN  
 -----

This Amendment No. 1 to Schedule 13G (this "Amendment No. 1") is being filed with respect to the Common Stock of Integrated Electrical Services, Inc., a corporation organized under the laws of the State of Delaware (the "Company"), to amend the Schedule 13G filed on August 17, 2006 (the "Schedule 13G"). Capitalized terms used herein and not otherwise defined have the meanings ascribed thereto in the Schedule 13G.

Item 4: Ownership:  
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Item 4 is hereby amended and restated as follows:

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The beneficial ownership of Common Stock by the Reporting Persons, as of December 31, 2006, is as follows:

A. Third Point LLC  
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- (a) Amount beneficially owned: 980,000
- (b) Percent of class: 6.4%. The percentages used herein and in the rest of this Schedule 13G are calculated based upon the 15,377,742 shares of Common Stock issued and outstanding as of December 15, 2006, as reported in the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2006.
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 980,000
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 980,000

B. Daniel S. Loeb  
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- (a) Amount beneficially owned: 980,000
- (b) Percent of class: 6.4%.
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 980,000
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 980,000

Item 10: Certification:  
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Each of the Reporting Persons hereby makes the following certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

[Signatures on following page]

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 13, 2007

THIRD POINT LLC

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By: Daniel S. Loeb, Chief Executive Officer

By: /s/ Justin Nadler

-----  
Name: Justin Nadler  
Title: Attorney-in-Fact

DANIEL S. LOEB

By: /s/ Justin Nadler

-----  
Name: Justin Nadler  
Title: Attorney-in-Fact

[SIGNATURE PAGE TO AMENDMENT NO. 1 TO SCHEDULE 13G  
WITH RESPECT TO INTEGRATED ELECTRICAL SERVICES, INC.]

EXHIBIT INDEX

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Exhibit 99.1: Power of Attorney granted by Mr. Daniel S. Loeb in favor of James Kelly, Justin Nadler, Zachary Snow and Keith Waller, dated December 1, 2006.