

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Newman Mary K</u> (Last) (First) (Middle) 2 RIVERWAY, SUITE 1730 (Street) HOUSTON TX 77056 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>IES Holdings, Inc. [IESC]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP, General Counsel & Corp Sec</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/27/2024</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/27/2024		S		2,500	D	\$286.23 ⁽¹⁾	18,286.3	D	
Common Stock	11/27/2024		A		5,000 ⁽²⁾	A	\$0	23,286.3	D	
Common Stock	11/27/2024		A		449 ⁽³⁾	A	\$0	23,735.3	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$286.00 to \$286.97, inclusive. The reporting person undertakes to provide IES Holdings, Inc. ("IES"), any security holder of IES, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- On November 27, 2024, Ms. Newman was granted an award of Phantom Stock Units ("PSUs") pursuant to the IES Holdings, Inc. 2006 Equity Incentive Plan, as amended and restated (the "2006 Equity Incentive Plan"). Each PSU represents a contractual right in respect of one share of the Issuer's Common Stock. The 5,000 PSUs granted to Ms. Newman are divided into two equal tranches and will vest upon the continued performance of services through the respective scheduled vesting dates. The first tranche of Special Time-Based PSUs is scheduled to vest on December 1, 2026 and the second tranche of Special Time-Based PSUs is scheduled to vest on December 1, 2027.
- On November 27, 2024, Ms. Newman was granted an additional award of PSUs pursuant to the 2006 Equity Incentive Plan. The number of PSUs granted to Ms. Newman on November 27, 2024 (the "Regular Time-Based PSUs") will vest upon the continued performance of services through the scheduled vesting date. The Regular Time-Based PSUs are scheduled to vest on the earlier of (i) December 15, 2027 and (ii) the date that the Issuer files its Annual Report on Form 10-K for its fiscal year ending September 30, 2027.

Remarks:

/s/ Mary K. Newman 11/29/2024
 ** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.