FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington,	D.C. 20549
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL									
OMB Number:	3235-0287								
Estimated average burden									
hours per respons	e: 0.5								

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

	tion 1(b).	ide. dee		Filed	pursuar or Sec	nt to Section 3	ection 16( 0(h) of the	(a) of e Inve	the Se	curiti	es Exchang npany Act o	e Act of f 1940	of 193	34		nours	per re	esponse:	0.5
Name and Address of Reporting Person*     Cleveland Todd M				2. Issuer Name <b>and</b> Ticker or Trading Symbol IES Holdings, Inc. [ IESC ]								(Ch	5. Relationship of Reporting Person(s) to Issue (Check all applicable)  X Director 10% Owne						
(Last) (First) (Middle)				3. Date of Earliest Transaction (Month/Day/Year) 01/02/2024							-	Office	Director Officer (give title below)		Other (s below)				
107 W. FRANKLIN ST.				4. If Amendment, Date of Original Filed (Month/Day/Year)						6. Individual or Joint/Group Filing (Check Applicable Line)									
(Street) ELKHART IN 46515												X Form filed by One Reporting Person  Form filed by More than One Reporting Person				- 1			
(City)	(St	ate) (Z	Zip)		Rule 10b5-1(c) Transaction Indication														
Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.											nded to								
		Table	I - Non	-Deriva	tive S	ecur	ities A	cqui	ired,	Disp	osed of	, or E	3ene	eficia	lly Own	ed			
1. Title of Security (Instr. 3)  2. Transac Date (Month/Date)				Execution Date,		e, 1	3. Transaction Code (Instr. 8)  4. Securities Acquired (Disposed Of (D) (Instr. 5)				3, 4 and Securities Beneficially Owned Follo		Forn (D) c	rm: Direct or Indirect (Instr. 4)	7. Nature of Indirect Beneficial Ownership				
							(	Code	v	Amount	(A) (D)	or	Price	Transa	Reported Transaction(s) (Instr. 3 and 4)			(Instr. 4)	
Common Stock <sup>(1)</sup> 01/02				01/02/	2024				Α		264	I	A	\$ <mark>0</mark>	142,581			D	
		Tal									sed of, o				y Owne	d			
1. Title of Derivative Security (Instr. 3)  2. Conversion or Exercise Price of Derivative Security  3. Transaction Date (Month/Day/Year) if any (Month/Day		n Date,	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	vative (More unities uired or losed 0) (r. 3, 4		Date Exercisable and piration Date onth/Day/Year)			7. Title and Amount of Securities Underlying Derivative Security (Ins 3 and 4)		3. Price of Derivative Security Instr. 5)	9. Number derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Ow For Dire or I (I) (	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
											or	ount							

## **Explanation of Responses:**

1. Represents Phantom Stock Units ("PSUs") granted pursuant to the IES Holdings, Inc. ("IES") 2006 Equity Incentive Plan, as amended and restated (the "2006 Equity Incentive Plan") upon Mr. Cleveland electing to receive PSUs in lieu of common stock or cash for that portion of his retainer. Each unit converts to one share of IES common stock when either (i) Mr. Cleveland leaves the board of directors for any reason, or (ii) upon a change of control as defined in the 2006 Equity Incentive Plan.

(D)

Date Exercisable

## Remarks:

/s/ Mary K. Newman, Attorney-in-Fact

of Shares

Title

01/03/2024

Expiration Date

\*\* 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).

Code

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.