SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

Current Report

Pursuant to Section 13 or 15(d) of the

Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 16, 2011

Integrated Electrical Services, Inc.

(Exact name of registrant as specified in Charter)

Delaware	**001-13783**	**76-0542208**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

4801 Woodway Drive, Suite 200-E
Houston, Texas 77056
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: **(713) 860-1500**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2 (b))

[ ] Pre-Commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4 (c))

Item 2.02. Results of Operations and Financial Condition.

On May 16, 2011, Integrated Electrical Services, Inc. (the "Company") issued a press release announcing its results of operations for the fiscal 2011 second quarter, a copy of which is furnished with this report as Exhibit 99.1 and is incorporated herein by reference. On May 16, 2011, the Company conducted an earnings conference call and webcast discussing the results of operations for the fiscal 2011 second quarter, which had an accompanying slide presentation. The slide presentation is furnished with this report as Exhibit 99.2 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press release dated May 16, 2011
99.2	Slide presentation which accompanied the May 16, 2011 earnings conference call and webcast

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

INTEGRATED ELECTRICAL SERVICES, INC.

Date: May 17, 2011

/s/ William L. Fiedler

William L. Fiedler
Senior Vice President and General Counsel

EXHIBIT INDEX

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Exhibit 99.1

NEWS RELEASE

FOR IMMEDIATE RELEASE

Contacts: Terry Freeman, CFO
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713-860-1500

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INTEGRATED ELECTRICAL SERVICES REPORTS FISCAL 2011 SECOND QUARTER RESULTS

Company announces restructuring of Commercial & Industrial Segment

HOUSTON — MAY 16, 2011 — Integrated Electrical Services, Inc. (NASDAQ: IESC) today announced financial results for its fiscal 2011 second quarter ending March 31, 2011.

Revenues for the second quarter of fiscal 2011 were $118.3 million compared to $113.6 million in the first quarter of fiscal 2011 and to $107.6 million in the second quarter of fiscal 2010. Loss from operations in the second quarter of fiscal 2011 was $7.9 million compared to loss from operations in the first quarter of fiscal 2011 of $3.7 million, which included an asset impairment charge of $3.5 million and gain on sale of assets of $6.7 million, and compared to loss from operations in the second quarter of fiscal 2010 of $12.2 million, which included restructuring and significant charges of $4.7 million.

Net loss in the second quarter of fiscal 2011 was $9.2 million, or $0.64 loss per share, compared to net loss of $3.7 million, or $0.25 loss per share, in the first quarter of fiscal 2011 and to net loss of $13.2 million, or $0.92 loss per share, including significant charges, for the second quarter of fiscal 2010.

Gross profit for the second quarter of fiscal 2011 was $5.3 million, a gross margin of 4.5 percent. This compares to gross profit of $11.1 million, a gross margin of 9.8 percent, in the first quarter of fiscal 2011 and to gross profit of $13.6 million, a gross margin of 12.6 percent, in the second quarter of fiscal 2010.

Sales, general and administrative (“SG&A”) expenses for the second quarter of fiscal 2011 were $13.3 million, including the recovery of $2.9 million related to a long term receivable on a project recorded as bad debt expense in the second quarter of fiscal 2010. This compares to $18.0 million in the first quarter of fiscal 2011, including $0.5 million of severance expense, and to $25.7 million in the second quarter of fiscal 2010, including significant charges of $4.7 million. SG&A expenses as a percentage of revenues were 11.3 percent in the second quarter of fiscal 2011 compared to 15.9 percent in the first quarter of fiscal 2011 and to 23.9 percent in the second quarter of fiscal 2010.

Michael J. Caliel, IES President and Chief Executive Officer, stated, “We are encouraged by the apparent strengthening in our second quarter volumes, which rose ten percent year over year and four percent sequentially. Following the volume improvement in our first quarter, we believe we are beginning to see our end markets firm a bit. Our Communications segment generated strong volume growth in the quarter and continues to perform well, and backlog in our Residential segment increased due to improved demand for Multi-family projects. Volumes in our Commercial & Industrial segment improved again this quarter, although we experienced downward pressure on gross profit in that segment, primarily due to execution issues on a few specific projects.

“In keeping with our strategy of strengthening our core portfolio of electrical and communications businesses that are critical to the future success of the company, we have begun a new restructuring program for 2011. We have assessed all of our Commercial & Industrial operations and have developed a plan to sell or close those that have been underperforming for some time and will take a long time to return to profitability and are in markets that we believe will not recover for some time. These operations are located in specific regions around the country, including Florida, Iowa and Nevada. This is a part of management’s commitment to return the Company to profitability, and this plan will leave us with a solid core of operations with strong leadership teams positioned in markets where we have a solid presence. We believe that as a result of this restructuring, we will be better positioned for growth and improved profitability as the market recovers."

BACKLOG

As of March 31, 2011, backlog was approximately $242 million compared to $243 million as of December 31, 2010 and to $251 million as of March 31, 2010. Backlog represents the dollar amount of revenues the Company expects to realize in the future as a result of performing work on multi-period projects that are under contract regardless of duration. Backlog is not a measure defined by generally accepted accounting principles, and the Company's methodology for determining backlog may not be comparable to the methodology of other companies. The Company does not include single family housing or time and material work in backlog.

DEBT AND LIQUIDITY

As of March 31, 2011, IES had total liquidity of $46.8 million. Working capital was $81.9 million and long-term debt was $10.4 million. As of May 13, 2011, the Company had total liquidity of $42.4 million.

2011 RESTRUCTURING PLAN

During the second quarter of fiscal 2011, the Company determined that certain operations in its Commercial & Industrial segment will be either sold or closed during the next six to twelve months. This 2011 restructuring plan is one part of management's overall plan to return the Company to profitability. The operations directly affected by this decision are located in specific regions around the country, including Florida, Iowa and Nevada. These locations were selected based upon current business prospects and the extended time frame needed to return the operations to profitability and their location in markets that the Company believes will take some time to recover. The Company is in the initial stages of the plan and projects that costs associated with the plan could range from $4.5 million to $5.5 million in aggregate and would include equipment and lease termination expenses, consulting expenses and severance costs. If the Company sells some of these facilities, these projected costs could be reduced. For fiscal 2011, these operations represent approximately $43 million in annual revenues and a projected annual operating loss of approximately $6 million.

NON-STRATEGIC ASSET SALE

As previously disclosed, on February 28, 2011, the Company concluded the sale of Key Electric Supply, Inc., a distributor of wiring, lighting, electrical distribution, power control and generators for residential and commercial applications. In keeping with its strategy to strengthen its core electrical and communications businesses, the Company determined this to be a constructive opportunity to divest another non-core business.

ADDITIONAL INFORMATION

For further details on the Company's financial results, please refer to the Company's annual report on Form 10-K for the fiscal year ended September 30, 2010 and to the Form 10-Q for the period ended March 31, 2011.

EBITDA RECONCILIATION

The Company has disclosed in this press release EBITDA (earnings before interest, taxes, depreciation and amortization) which is a non-GAAP financial measure. EBITDA is a measure that is used in determining compliance with the Company's secured credit facility. EBITDA calculations may vary from company to company, so IES' computations may not be comparable to those of other companies. A reconciliation of EBITDA to net income is found in the table below.

CONFERENCE CALL

Integrated Electrical Services has scheduled a conference call for Monday, May 16, 2011 at 9:30 a.m. Eastern time. To listen to the call, dial (480) 629-9835 at least 10 minutes before the call begins and ask for the Integrated Electrical Services conference call. A brief slide presentation will accompany the call and can be viewed by accessing the web cast on the Company's web site. A replay of the call will be available approximately two hours after the live broadcast ends and will be accessible until May 23, 2011. To access the replay, dial (303) 590-3030 using a pass code of 4438957#.

Investors, analysts and the general public will also have the opportunity to listen to the conference call over the Internet by visiting www.ies-co.com . To listen to the live call on the web, please visit the Company's web site at least fifteen minutes before the call begins to register, download and install any necessary audio software. For those who cannot listen to the live web cast, an archive will be available shortly after the call.

Integrated Electrical Services, Inc. is a leading national provider of electrical and communications contracting solutions for the commercial, industrial and residential markets. From office buildings to wind farms to housing developments, IES designs, builds and maintains electrical and communications systems for a diverse array of customers, projects and locations. For more information about IES, please visit www.ies-co.com.

Certain statements in this release, including statements regarding the restructuring plan and total estimated charges and cost reductions associated with this plan, are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, all of which are based upon various estimates and assumptions that the Company believes to be reasonable as of the date hereof. These statements involve risks and uncertainties that could cause the Company's actual future outcomes to differ materially from those set forth in such statements. Such risks and uncertainties include, but are not limited to, the inherent uncertainties relating to estimating future operating results and the Company's ability to generate sales and operating income; potential defaults under credit facility and term loan; cross defaults under surety agreements; potential depression of stock price triggered by the potential sale of controlling interest or the entire company as a result of controlling stockholder's decision to pursue a disposition of its interest in the company; fluctuations in operating results because of downturns in levels of construction; delayed project start dates and project cancellations resulting from adverse credit and capital market conditions that affect the cost and availability of construction financing; delayed payments resulting from financial and credit difficulties affecting customers and owners; inability to collect moneys owed because of the depressed value of projects and the ineffectiveness of liens; inaccurate estimates used in entering into contracts; inaccuracies in estimating revenue and percentage of completion on projects; the high level of competition in the construction industry, both from third parties and former employees; weather related delays; accidents resulting from the physical hazards associated with the Company's work; difficulty in reducing SG&A to match lowered revenues; loss of key personnel; litigation risks and uncertainties; difficulties incorporating new accounting, control and operating procedures and centralization of back office functions; and failure to recognize revenue from work that is yet to be performed on uncompleted contracts and/or from work that has been contracted but not started due to changes in contractual commitments.

You should understand that the foregoing, as well as other risk factors discussed in this document and in the Company's annual report on Form 10-K for the year ended September 30, 2010, could cause future outcomes to differ materially from those expressed in such forward-looking statements. The Company undertakes no obligation to publicly update or revise information concerning its restructuring efforts, borrowing availability, or cash position or any forward-looking statements to reflect events or circumstances that may arise after the date of this release.

Forward-looking statements are provided in this press release pursuant to the safe harbor established under the private Securities Litigation Reform Act of 1995 and should be evaluated in the context of the estimates, assumptions, uncertainties, and risks described herein.

General information about Integrated Electrical Services, Inc. can be found at http://www.ies-co.com under "Investor Relations." The Company's annual report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, as well as any amendments to those reports, are available free of charge through the Company's website as soon as reasonably practicable after they are filed with, or furnished to, the SEC.

INTEGRATED ELECTRICAL SERVICES INC., AND SUBSIDIARIES
(DOLLARS IN THOUSANDS, EXCEPT PER SHARE DATA)

	Three Months Ended March 31, 2011 (Unaudited)	Three Months Ended December 31, 2010 (Unaudited)	Three Months Ended March 31, 2010 (Unaudited)
Revenues	$ 118.3	$ 113.6	$ 107.6
Cost of services	113.0	102.5	94.0
Gross profit	5.3	11.1	13.6
Selling, general and administrative expenses	13.3	18.0	25.7
(Gain) loss on asset sales	(0.1)	(6.7)	-
Asset Impairment	-	3.5	-
Restructuring charges	-	-	0.1
Loss from operations	(7.9)	(3.7)	(12.2)
Interest and other expense, net	0.5	0.5	0.8
Loss from operations before income taxes	(8.4)	(4.2)	(13.0)
Provision (benefit) for income taxes	0.8	(0.5)	(0.2)
Net Loss	(9.2)	(3.7)	(13.2)
Loss per share:			
Basic	$ (0.64)	$ (0.25)	$ $ (0.92)
Diluted	$ (0.64)	$ (0.25)	$ $ (0.92)
Shares used in the computation of loss per share:			
Basic	14,481	14,447	14,390
Diluted	14,481	14,447	14,390

RESTRUCTURING AND SIGNIFICANT CHARGES
(DOLLARS IN THOUSANDS)

	Three Months Ended March 31, 2011 (Unaudited)	Three Months Ended December 31, 2010 (Unaudited)	Three Months Ended March 31, 2010 (Unaudited)
Restructuring & Significant Charges:			
Restructuring costs	$ -	$ -	$ 0.1
Severance	0.2	0.5	0.9
Bad debt expense (recovery)	(2.9)		3.7
Total charges, pre-tax	$ (2.7)	$ 0.5	$ 4.7
Effective Tax Rate	-10%	14%	-1%
Total charges (benefit), net of tax	(2.4)	0.4	4.7

INTEGRATED ELECTRICAL SERVICES INC., AND SUBSIDIARIES
(DOLLARS IN THOUSANDS, EXCEPT PER SHARE DATA)

	Six Months Ended March 31, 2011 (Unaudited)		Six Months Ended March 31, 2010 (Unaudited)	
Revenues	$	232.0	$	227.9
Cost of services		215.5		194.4
Gross profit		16.5		33.5
Selling, general and administrative expenses		31.4		45.0
(Gain) loss on asset sales		(6.8)		(0.1)
Asset Impairment		3.5		-
Restructuring charges		-		0.8
Loss from operations		(11.6)		(12.2)
Interest and other expense, net		1.1		1.7
Loss from operations before income taxes		(12.7)		(13.9)
Provision (benefit) for income taxes		0.2		0.1
Net Loss		(12.9)		(14.0)
Loss per share:				
Basic	$	(0.89)	$	0.98
Diluted	$	(0.89)	$	0.98
Shares used in the computation of loss per share:				
Basic		14,464		14,393
Diluted		14,464		14,393

RESTRUCTURING AND SIGNIFICANT CHARGES
(DOLLARS IN THOUSANDS)

	Six Months Ended March 31, 2011 (Unaudited)		Six Months Ended March 31, 2010 (Unaudited)	
Restructuring & Significant Charges:				
Restructuring costs	$	-	$	0.8
Severance		0.7		0.8
Bad debt expense (recovery)		(2.9)		3.7
Total charges, pre-tax	$	(2.2)	$	5.3
Effective Tax Rate		-2%		-1%
Total charges (benefit), net of tax		(2.2)		5.4

INTEGRATED ELECTRICAL SERVICES INC., AND SUBSIDIARIES
EBITDA
(DOLLARS IN MILLIONS)

	Three Months Ended March 31, 2011	Three Months Ended December 31, 2010	Three Months Ended March 31, 2010
Continuing Operations:			
Net Income (Loss) *	$ (9.2)	$ (4.0)	$ (13.2)
Interest Expense, net	0.5	0.5	1.0
Provision (Benefit) for Income Taxes	0.8	(0.6)	0.2
Depreciation and Amortization	0.8	0.6	1.4
EBITDA from Continuing Operations	$ (7.1)	$ (3.5)	$ (10.6)

* Includes restructuring and significant charges

INTEGRATED ELECTRICAL SERVICES INC., AND SUBSIDIARIES
EBITDA
(DOLLARS IN MILLIONS)

	Six Months Ended March 31, 2011	Six Months Ended March 31, 2010
Continuing Operations:		
Net Income (Loss) *	$ (12.9)	$ (14.0)
Interest Expense, net	1.1	1.7
Provision (Benefit) for Income Taxes	0.2	0.1
Depreciation and Amortization	2.0	2.8
EBITDA from Continuing Operations	$ (9.6)	$ (9.4)

* Includes restructuring and significant charges

INTEGRATED ELECTRICAL SERVICES INC., AND SUBSIDIARIES
OPERATING SEGMENTS - CURRENT QUARTER AND PRIOR QUARTER RESULTS
(DOLLARS IN MILLIONS)

	Three Months Ended March 31, 2011				
	Communications (Unaudited)	Residential (Unaudited)	Commercial & Industrial (Unaudited)	Corporate (Unaudited)	Total (Unaudited)
Revenues	$ 23.4	$ 26.3	$ 68.6	$ -	$ 118.3
Cost of services	20.9	22.8	69.3	-	113.0
Gross profit	2.5	3.5	(0.7)	-	5.3
Selling, general and administrative expenses	2.3	4.5	3.8	2.7	13.3
(Gain) loss on asset sales	-	(0.1)	-	-	(0.1)
Asset Impairment	-	-	-	-	-
Income (loss) from operations	0.2	(0.9)	(4.5)	(2.7)	(7.9)
Other data:					
Depreciation & amortization expense	$ -	$ 0.1	$ 0.1	$ 0.6	$ 0.8
Capital expenditures	$ -	-	$ 0.2	$ 0.2	$ 0.4
Total assets	$ 25.4	$ 21.9	$ 81.4	$ 63.8	$ 192.5

	Three Months Ended December 31, 2010				
	Communications (Unaudited)	Residential (Unaudited)	Commercial & Industrial (Unaudited)	Corporate (Unaudited)	Total (Unaudited)
Revenues	$ 19.9	$ 26.0	$ 67.7	$ -	$ 113.6
Cost of services	16.7	21.4	64.4	-	102.5
Gross profit	3.2	4.6	3.3	-	11.1
Selling, general and administrative expenses	2.3	4.8	7.6	3.3	18.0
(Gain) loss on asset sales	-	-	(6.8)	0.1	(6.7)
Asset Impairment	-	-	-	3.5	3.5
Income (loss) from operations	0.9	(0.2)	2.5	(6.9)	(3.7)
Other data:					
Depreciation & amortization expense	$ -	$ 0.1	$ 0.2	$ 0.8	$ 1.1
Capital expenditures	$ -	$ -	$ 0.2	$ 0.2	$ 0.4
Total assets	$ 20.5	$ 27.7	$ 82.4	$ 56.7	$ 187.3

	Three Months Ended March 31, 2010				
	Communications (Unaudited)	Residential (Unaudited)	Commercial & Industrial (Unaudited)	Corporate (Unaudited)	Total (Unaudited)
Revenues	$ 16.4	$ 28.1	$ 63.1	$ -	$ 107.6
Cost of services	13.0	21.8	59.2	-	94.0
Gross profit	3.4	6.3	3.9	-	13.6
Selling, general and administrative expenses	1.8	6.5	12.9	4.5	25.7
(Gain) loss on asset sales	-	-	-	-	-
Restructuring charges	-	-	-	0.1	0.1
Income (loss) from operations	1.6	(0.2)	(9.0)	(4.6)	(12.2)
Other data:					
Depreciation & amortization expense	$ 0.1	$ 0.2	$ 0.4	$ 0.7	$ 1.4
Capital expenditures	$ -	$ 0.1	$ 0.1	$ 0.2	$ 0.4
Total assets	$ 15.8	$ 32.9	$ 85.5	$ 92.4	$ 226.6

INTEGRATED ELECTRICAL SERVICES INC., AND SUBSIDIARIES
(DOLLARS IN THOUSANDS, EXCEPT PER SHARE DATA)

Selected Balance Sheet Data:	March 31, 2011	September 30, 2010
Cash and Cash Equivalents	$ 36.7	$ 32.9
Working Capital (including cash and cash equivalents)	81.9	83.3
Goodwill	4.0	4.0
Total Assets	192.5	205.1
Total Debt	10.9	11.3
Total Stockholders' Equity	89.2	101.6

Selected Cash Flow Data:

	Six Months Ended March 31, 2011	Six Months Ended March 31, 2010
Cash provided (used) in operating activities	$ (11.5)	$ (8.9)
Cash provided (used) in investing activities	15.7	(0.2)
Cash provided (used) in financing activities	(0.5)	(0.8)

INTEGRATED ELECTRICAL SERVICES INC., AND SUBSIDIARIES
NON-GAAP RECONCILIATION
(DOLLARS IN MILLIONS)

	Three Months Ended March 31, 2011	Six Months Ended March 31, 2011
Net Loss	$ (9.2)	$ (12.9)
Gain on asset sale	(0.1)	(6.7)
Asset impairment	-	3.5
Adjusted Net Loss	$ (9.3)	$ (16.1)
Adjusted Net Loss per share (diluted)	$ (0.64)	$ (1.11)
Shares used in the computation of diluted loss per share:	14,481,005	14,463,996

# # #

Exhibit 99.2

Integrated Electrical Services, Inc.
2nd Quarter Results

May 16, 2011

Michael J. Caliel, President & CEO
Terry Freeman, SVP & CFO
Karen Roan, DRG&L

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Safe Harbor

- Certain statements in this document, including statements regarding the restructuring plan and total estimated charges and cost reductions associated with this plan, are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, all of which are based upon various estimates and assumptions that the Company believes to be reasonable as of the date hereof. These statements involve risks and uncertainties that could cause the Company's actual future outcomes to differ materially from those set forth in such statements. Such risks and uncertainties include, but are not limited to, the inherent uncertainties relating to estimating future operating results and the Company's ability to generate sales and operating income; potential defaults under credit facility and term loan; cross defaults under surety agreements; potential depression of stock price triggered by the potential sale of controlling interest or the entire company as a result of controlling stockholder's decision to pursue a disposition of its interest in the company; fluctuations in operating results because of downturns in levels of construction; delayed project start dates and project cancellations resulting from adverse credit and capital market conditions that affect the cost and availability of construction financing; delayed payments resulting from financial and credit difficulties affecting customers and owners; inability to collect moneys owed because of the depressed value of projects and the ineffectiveness of liens; inaccurate estimates used in entering into contracts; inaccuracies in estimating revenue and percentage of completion on projects; the high level of competition in the construction industry, both from third parties and former employees; weather related delays; accidents resulting from the physical hazards associated with the Company's work; difficulty in reducing SG&A to match lowered revenues; loss of key personnel; litigation risks and uncertainties; difficulties incorporating new accounting, control and operating procedures and centralization of back office functions; and failure to recognize revenue from work that is yet to be performed on uncompleted contracts and/or from work that has been contracted but not started due to changes in contractual commitments.

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Q2 Highlights

- Continued improvement in consolidated revenues
  - Consolidated revenues up sequentially for the past 3 quarters
  - Growth in both C&I and Communications segment revenue
- Reduced SG&A compared to Q1 '11 and Q2 '10
  - Continued steps to reduce cost base
- Backlog $242 million at March 31 – essentially flat with Q1 '11
  - Improvement in Residential multifamily backlog for the past three quarters
  - Several new project awards in key markets across all three business segments
- Launched plan to restructure C&I segment

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Financial Highlights - IES Consolidated

($ Thousands)

	Three Months Ended March 31, 2011	Three Months Ended December 31, 2010	Three Months Ended March 31, 2010
Revenues	$ 118,326	$ 113,649	$ 107,619
Cost of services	112,969	102,477	94,031
Gross Profit	5,357	11,172	13,588
	4.5%	*9.8%*	*12.6%*
SG&A	13,333	18,021	25,709
	11.3%	*15.9%*	*23.9%*
Loss (gain) on sale of assets	(87)	(6,729)	13
Asset impairment	-	3,551	-
Restructuring and other (gains) / charges	-	-	65
Operating Income	(7,889)	(3,671)	(12,199)
	-6.7%	*-3.2%*	*-11.3%*
Net loss	(9,237)	(3,652)	(13,230)
Diluted Earnings per share	$ (0.64)	$ (0.25)	$ (0.92)

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Communications

($ Thousands)

	Three Months Ended March 31, 2011	Three Months Ended December 31, 2010	Three Months Ended March 31, 2010
Revenues	23,368	19,921	16,402
Gross profit	2,448	3,211	3,391
%	*10.5%*	*16.1%*	*20.7%*
Selling, general and administrative	2,293	2,320	1,819
%	*9.8%*	*11.6%*	*11.1%*
Loss (gain) on sale of assets	-	-	-
Asset impairment	-	-	-
Restructuring charge	-	-	-
Operating income	155	891	1,572
%	*0.7%*	*4.5%*	*9.6%*

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Residential

($ Thousands)

	Three Months Ended March 31, 2011	Three Months Ended December 31, 2010	Three Months Ended March 31, 2010
Revenues	26,366	26,045	28,068
Gross profit	3,578	4,585	6,254
%	*13.6%*	*17.6%*	*22.3%*
Selling, general and administrative	4,509	4,779	6,526
%	*17.1%*	*18.3%*	*23.3%*
Loss (gain) on sale of assets	(48)	(22)	(2)
Asset impairment	-	-	-
Restructuring charge	-	-	-
Operating income (loss)	(883)	(172)	(270)
%	*-3.3%*	*-0.7%*	*-1.0%*

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Commercial & Industrial

($ Thousands)

	Three Months Ended March 31, 2011	Three Months Ended December 31, 2010	Three Months Ended March 31, 2010
Revenues	68,592	67,683	63,149
Gross profit	(669)	3,376	3,943
%	*-1.0%*	*5.0%*	*6.2%*
Selling, general and administrative	3,832	7,572	12,863
%	*5.6%*	*11.2%*	*20.4%*
Loss (gain) on sale of assets	(7)	(6,805)	15
Asset impairment	-	-	-
Restructuring charge	-	-	(2)
Operating income (loss)	(4,494)	2,609	(8,933)
%	*-6.6%*	*3.9%*	*-14.1%*

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Backlog

($ Millions)

Balance Sheets and Other Highlights

($ Thousands)

	March 31, 2011	September 30, 2010
Cash	36,707	32,924
Current Assets	167,619	168,956
Current Liabilities	85,708	85,716
Working Capital	81,911	83,240
Total Debt	10,865	11,256
Total Equity	89,150	101,581
Backlog	242,031	245,505
Liquidity	46,782	45,612

Summary

- Continue to deliver exceptional safety performance
- Strengthening core portfolio of electrical and communications businesses
  - Divested electrical products distribution business
  - Expanding Communications business
- Aggressive management actions to flex cost structure to align with expected volumes
- Restructuring C&I Operations to improve profitability

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