

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

FORM 11-K

(Mark One)

- ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 1999

OR

- TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 (NO FEE REQUIRED)

For the transition period from _____ to _____.

Commission File No. 1-13783

- A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

INTEGRATED ELECTRICAL SERVICES, INC.
401(k) RETIREMENT SAVINGS PLAN
1800 West Loop South, Suite 500
Houston, Texas 77027

- B. Name and issuer of the securities held pursuant to the plan and the address of its principal executive office:

INTEGRATED ELECTRICAL SERVICES, INC.
1800 West Loop South, Suite 500
Houston, Texas 77027

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

Dated: June 28, 2000

INTEGRATED ELECTRICAL SERVICES, INC.
401(k) RETIREMENT SAVINGS PLAN

By: /s/ Kent M. Edwards

Kent M. Edwards
Vice President, Human Resources and
Administration and a member of the
Administrative Committee

INTEGRATED ELECTRICAL SERVICES, INC.
401(k) RETIREMENT SAVINGS PLAN

Financial Statements
As of December 31, 1999
Together With Auditors' Report

INTEGRATED ELECTRICAL SERVICES, INC. 401(k) RETIREMENT SAVINGS PLAN

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REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Administrative Committee of the
Integrated Electrical Services, Inc.
401(k) Retirement Savings Plan:

We have audited the accompanying statement of net assets available for benefits of the Integrated Electrical Services, Inc. 401(k) Retirement Savings Plan (the Plan) as of December 31, 1999, and the related statement of changes in net assets available for benefits for the year then ended. These financial statements and the supplemental schedules referred to below are the responsibility of the Administrative Committee. Our responsibility is to express an opinion on these financial statements and supplemental schedules based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Administrative Committee, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 1999, and the changes in net assets available for benefits for the year then ended in conformity with accounting principles generally accepted in the United States.

Our audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets held for investment purposes as of December 31, 1999, and nonexempt transactions for the year ended December 31, 1999, are presented for purposes of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

ARTHUR ANDERSEN LLP

Houston, Texas
June 28, 2000

INTEGRATED ELECTRICAL SERVICES, INC. 401(k) RETIREMENT SAVINGS PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

AS OF DECEMBER 31, 1999

ASSETS:	
Investments, at fair value	\$ 59,646,766
Accrued income	24,642
Contributions receivable-	
Employee	873,764
Employer	165,948

Total assets	60,711,120
LIABILITIES:	
Accrued liabilities	41,851
Excess contributions payable	270,574

Total liabilities	312,425

NET ASSETS AVAILABLE FOR BENEFITS	\$ 60,398,695
	=====

The accompanying notes are an integral part of this statement.

INTEGRATED ELECTRICAL SERVICES, INC. 401(k) RETIREMENT SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 1999

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income-	
Interest and dividend income	\$ 2,848,415
Net appreciation (depreciation) in fair value of investments-	
Common/collective trust funds	1,566,812
Mutual funds	4,763,710
Integrated Electrical Services, Inc., common stock	(932,562)

Total investment income	8,246,375

Contributions-	
Employee	10,114,307
Employer	1,884,876
Rollovers	600,403

	12,599,586

Transfers from other plans (Note 4)	42,828,127

Total additions	63,674,088

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Withdrawals	2,876,625
Excess contributions	270,574
Administrative expenses	128,194

Total deductions	3,275,393

Net increase	60,398,695

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	--

End of year	\$ 60,398,695
	=====

The accompanying notes are an integral part of this statement.

INTEGRATED ELECTRICAL SERVICES, INC. 401(k) RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN:

The following description of the Integrated Electrical Services, Inc. 401(k) Retirement Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information about the Plan's provisions.

General

The Plan is a defined contribution plan established by Integrated Electrical Services, Inc. (the "Company"), on January 1, 1999. The Plan was established under the provisions of Section 401(a) of the Internal Revenue Code of 1986, as amended (the "Code"), which includes a qualified deferred arrangement as described in Section 401(k) of the Code, for the benefit of eligible employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

The Company, as Plan administrator, established an administrative committee (the "Administrative Committee"). The Administrative Committee is responsible for the general administration of the Plan. The Administrative Committee is given all powers necessary to enable it to carry out its duties including, but not limited to, the power to interpret the Plan.

Trustee

American Industries Trust Company, a subsidiary of Hand Benefits & Trust, Inc. (the "Trustee"), is the trustee of the Plan. The trustee holds, controls, manages, invests and ultimately distributes the assets of the Plan to participants.

Trustee fees and administrative costs, excluding participant loan fees, incurred during 1999 were paid either by the Company or through unallocated forfeitures within the Plan. Participant loan fees were paid by the participants requesting the loan.

Eligibility

All employees excluding members of a collective bargaining unit, nonresident aliens, leased employees and employees of an affiliate of the Company who are not participating in the Plan are eligible to participate in the Plan on the January 1, April 1, July 1 or October 1 immediately following the later of the date on which he or she completes one year of service with at least 1,000 hours of service or attains age 21. Effective January 1, 2000, the Plan was amended to reduce the eligibility length of service from one year to six months.

Rollovers

Rollover contributions are allowed by the Plan and may be made by any eligible employee.

INTEGRATED ELECTRICAL SERVICES, INC. 401(k) RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(Continued)

Contributions

Eligible employees may contribute an amount up to 15 percent of his or her compensation as defined. Effective January 1, 2000, the Plan was amended to increase the deferral limit to 20 percent.

The Company will make matching contributions based on a percentage, if any, as determined each Plan year by the Company. During 1999, the Company made matching contributions equal to 25 percent of the first 6 percent of each participant's contribution.

The Plan allows the Company to make a "true-up" matching contribution at its sole discretion at the end of a Plan year for eligible participants in an amount which, when aggregated with the Company contributions made during the year, will produce aggregate matching contributions equal to the percentage established by the Company.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's matching contributions and the participant's share of earnings, losses and any appreciation or depreciation of the funds invested. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Loans

Participants may borrow from their before-tax contribution accounts a minimum of \$1,000 to a maximum equal to the lesser of (a) \$50,000 minus any outstanding loan balance(s) in the last 12 months or (b) 50 percent of their vested account balances. No more than one loan is allowed per account at any given time. Interest rates are established by the Administrative Committee. Loans must be repaid within five years. Principal and interest are repaid through after-tax payroll deductions.

Investment Options

The Plan allows for participant transactions on any January 1, April 1, July 1 and October 1 with respect to (a) the transfer of funds from one investment alternative to another, (b) changes in the contribution level, and (c) changes in the investment of new contributions. Participants may cease their deferrals at the beginning of any payroll period with proper notice. The Plan provides for contributions to be invested by the Trustee among the Company's common stock, five mutual funds and five common/collective trust funds in accordance with participant investment elections and the provisions of the trust agreement.

The Trustee utilizes the American Industries Composite Employee Benefit Trust - Federal Communication Group, a common/collective trust fund, to invest assets of the Plan pending investment into the directed funds.

Vesting

Participants are 100 percent vested in their contributions, rollover contributions and earnings thereon. Participants vest in their Company matching contributions, and earnings thereon, as follows:

Completed Years of Service -----	Vested Percentage -----
Less than 3	0%
3 or more	100

INTEGRATED ELECTRICAL SERVICES, INC. 401(k) RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(Continued)

Forfeitures

Forfeitures result from termination of employment before full vesting has occurred. Forfeitures are first used to pay the Plan's ordinary and necessary administrative expenses. Remaining forfeitures are used to reduce the Company matching contributions.

Withdrawals

Once age 59-1/2 is attained, a participant may withdraw some or all of the vested amounts in his or her account. If the participant is younger than 59-1/2, he or she may withdraw some or all of the vested amounts in his or her account, excluding earnings thereon, only in the event of financial hardship. Upon retirement, termination of employment, death or permanent disability, participants or their beneficiaries may choose among monthly installments, a life annuity, a joint and 50 percent or 100 percent survivor annuity, a life annuity with a guaranteed payment period of five, 10, 15 or 20 years or a lump sum equal to the vested value of their accounts.

2. SUMMARY OF SIGNIFICANT
ACCOUNTING POLICIES:

Basis of Accounting

The Trustee provides statements, prepared on a cash basis of accounting, to the Company. Adjustments have been made to convert the statements to an accrual basis for reporting purposes. Withdrawals are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to use estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from those estimates.

Investment Valuation and
Gains (Losses) on Investments

Investments are reported at market value. Mutual funds and the Company's common stock are valued based upon quoted market prices. The common/collective trust funds, which are fully benefit-responsive, are valued at cost which approximates market value. Participant loans are valued at cost, which approximates market value. Realized gains (losses) on the sale of investments and unrealized appreciation (depreciation) in the market value of investments are shown as net appreciation (depreciation) in market value of investments in the statement of changes in net assets available for benefits.

INTEGRATED ELECTRICAL SERVICES, INC. 401(k) RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(Continued)

3. INVESTMENTS:

The following presents investments that represent 5 percent or more of the Plan's net assets:

American Growth Fund of America	\$ 9,939,496
American Industries Composite Employee Benefit Trust-	
Benefit Trust Equity Index 500 Fund	9,172,467
Short-Term Income Fund	4,896,189
SMART Aggressive Fund	3,214,384
SMART Moderate Fund	3,781,500
Fidelity Advisor Equity Income Fund	3,446,056
Janus Worldwide Fund	9,207,173
MFS Capital Opportunities	6,554,785

4. TRANSFERS FROM OTHER PLANS:

During 1999, account balances of employees of various acquired companies who had participated in plans sponsored by the acquired companies were transferred to the Plan. Transfers from the acquired companies' plans totaled \$42,828,127.

5. RISKS AND UNCERTAINTIES:

The Plan provides for various investments in common/collective funds, mutual funds and the Company's common stock. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term.

6. TAX STATUS:

The Plan has not received a determination from the Internal Revenue Service stating that the Plan is designed in accordance with the applicable sections of the Code. However, the Administrative Committee believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code and that the Plan was qualified and the related trust was tax-exempt as of December 31, 1999.

7. PRIORITIES UPON TERMINATION:

Under the terms of the Plan, the Company has the right at any time to terminate the Plan. Upon termination of the Plan, the Trustee will adjust the benefits of all participants in accordance with the regulations and rulings of the Internal Revenue Service. After all such adjustments have been made, all participants become fully vested in the resulting balances of their accounts. The Trustee would then commence distribution as directed by the Administrative Committee.

8. NONEXEMPT TRANSACTIONS:

As reported on Schedule II, certain Plan contributions were not remitted to the trust within the time frame specified by the Department of Labor's Regulation 29 CFR 2510.3-102, thus constituting nonexempt transactions between the Plan and the Company for the year ended December 31, 1999.

INTEGRATED ELECTRICAL SERVICES, INC. 401(k) RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(Continued)

9. RELATED-PARTY TRANSACTIONS:

Certain Plan investments are units of common/collective trust funds managed and distributed by American Industries Trust Company. American Industries Trust Company is the trustee for the Plan; therefore, these transactions qualify as party-in-interest transactions.

SCHEDULE I

INTEGRATED ELECTRICAL SERVICES, INC. 401(k) RETIREMENT SAVINGS PLAN

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

AS OF DECEMBER 31, 1999

Identity of Issue/Description of Investment -----	Principal Amount or Number of Shares -----	Cost -----	Current Value -----
American Growth Fund of America*	341,095	(a)	\$ 9,939,496
American Industries Composite Employee Benefit Trust- Benefit Trust Equity Index 500 Fund*	596,674	(a)	9,172,467
Federal Communication Group	1,222,355	(a)	1,222,355
Short-Term Income Fund*	4,896,189	(a)	4,896,189
SMART Aggressive Fund*	256,479	(a)	3,214,384
SMART Conservative Fund*	134,194	(a)	1,580,744
SMART Moderate Fund*	302,924	(a)	3,781,500
Fidelity Advisor Equity Income Fund	132,134	(a)	3,446,056
Fidelity Advisor Government Investment Portfolio	313,269	(a)	2,866,407
Fidelity Money Market Fund	243	(a)	243
Integrated Electrical Services, Inc., common stock*	203,474	(a)	2,047,559
Janus Worldwide Fund	120,465	(a)	9,207,173
MFS Capital Opportunities	311,984	(a)	6,554,785
Participant loans* (interest rates ranging from 8.000% to 10.711%)	\$ 1,717,408		1,717,408

Total assets held for investment purposes			\$ 59,646,766 =====

*Identified party in interest.

(a)Cost omitted for participant-directed investments.

SCHEDULE II

INTEGRATED ELECTRICAL SERVICES, INC. 401(k) RETIREMENT SAVINGS PLAN

SCHEDULE OF NONEXEMPT TRANSACTIONS

FOR THE YEAR ENDED DECEMBER 31, 1999

Identity of Party Involved	Relationship to Plan, Employer or Other Party in Interest	Description of Transactions, Including Maturity Date, Rate of Interest, Collateral and Maturity Value	Amount Loaned	Interest Incurred on Loan
Integrated Electrical Services, Inc.	Employer	Lending of monies from the Plan to the employer (contributions not timely remitted to the Plan) as follows- Deemed loan dated February 20, 1999, maturity March 2, 1999, with interest at 16.36% per month Deemed loan dated February 20, 1999, maturity March 17, 1999, with interest at 16.36% per month Deemed loan dated February 20, 1999, maturity April 6, 1999, with interest at 16.36% per month Deemed loan dated March 20, 1999, maturity April 6, 1999, with interest at 16.36% per month Deemed loan dated March 20, 1999, maturity April 15, 1999, with interest at 16.36% per month Deemed loan dated April 23, 1999, maturity April 27, 1999, with interest at 8.04% per month Deemed loan dated March 20, 1999, maturity May 27, 1999, with interest at 16.36% per month Deemed loan dated May 22, 1999, maturity May 27, 1999, with interest at 1.06% per month Deemed loan dated May 22, 1999, maturity June 4, 1999, with interest at 7.58% per month Deemed loan dated April 23, 1999, maturity June 11, 1999, with interest at 8.04% per month Deemed loan dated May 22, 1999, maturity June 11, 1999, with interest at 7.58% per month Deemed loan dated June 22, 1999, maturity June 24, 1999, with interest at 7.58% per month Deemed loan dated May 22, 1999, maturity July 2, 1999, with interest at 7.58% per month	\$ 79,693 3,113 20,496 105,501 8,883 1,161 1,646 47,274 11,669 18,992 21,567 604 12,772	\$ 4,206 411 4,867 9,465 1,219 12 591 81 383 2,494 1,090 3 1,323

SCHEDULE II
Continued

Identity of Party Involved	Relationship to Plan, Employer or Other Party in Interest	Description of Transactions, Including Maturity Date, Rate of Interest, Collateral and Maturity Value	Amount Loaned	Interest Incurred on Loan
		Deemed loan dated June 22, 1999, maturity July 2, 1999, with interest at 7.58% per month	\$ 13,406	\$ 339
		Deemed loan dated June 22, 1999, maturity July 16, 1999, with interest at 7.58% per month	3,856	234
		Deemed loan dated June 22, 1999, maturity July 22, 1999, with interest at 7.58% per month	1,230	93
		Deemed loan dated June 22, 1999, maturity July 30, 1999, with interest at 7.58% per month	12,249	1,176
		Deemed loan dated July 23, 1999, maturity August 14, 1999, with interest at 4.59% per month	2,797	91
		Deemed loan dated June 22, 1999, maturity September 1, 1999, with interest at 7.58% per month	2,376	426
		Deemed loan dated July 23, 1999, maturity September 1, 1999, with interest at 7.58% per month	4,276	418
		Deemed loan dated August 21, 1999, maturity September 1, 1999, with interest at 3.21% per month	17,314	204
		Deemed loan dated June 22, 1999, maturity September 15, 1999, with interest at 7.58% per month	1,230	264
		Deemed loan dated August 21, 1999, maturity September 15, 1999, with interest at 3.21% per month	7,563	202
		Deemed loan dated September 23, 1999, maturity September 24, 1999, with interest at 3.21% per month	1,023	1
		Deemed loan dated June 22, 1999, maturity October 2, 1999, with interest at 8.74% per month	489	141
		Deemed loan dated September 23, 1999, maturity October 2, 1999, with interest at 8.74% per month	763	19
		Deemed loan dated May 22, 1999, maturity October 14, 1999, with interest at 8.74% per month	1,444	590
		Deemed loan dated June 22, 1999, maturity October 14, 1999, with interest at 8.74% per month	496	159
		Deemed loan dated July 23, 1999, maturity October 14, 1999, with interest at 8.74% per month	1,326	314

SCHEDULE II
Continued

Identity of Party Involved	Relationship to Plan, Employer or Other Party in Interest	Description of Transactions, Including Maturity Date, Rate of Interest, Collateral and Maturity Value	Amount Loaned	Interest Incurred on Loan
		Deemed loan dated August 21, 1999, maturity October 14, 1999, with interest at 8.74% per month	\$ 8,220	\$ 1,251
		Deemed loan dated September 23, 1999, maturity October 14, 1999, with interest at 8.74% per month	1,598	95
		Deemed loan dated August 21, 1999, maturity October 18, 1999, with interest at 8.74% per month	6,939	1,135
		Deemed loan dated September 23, 1999, maturity October 18, 1999, with interest at 8.74% per month	61	4
		Deemed loan dated October 22, 1999, maturity November 1, 1999, with interest at 14.56% per month	2,119	100
		Deemed loan dated August 21, 1999, maturity November 3, 1999, with interest at 14.56% per month	2,933	1,019
		Deemed loan dated October 22, 1999, maturity November 8, 1999, with interest at 14.56% per month	2,428	194
		Deemed loan dated November 20, 1999, maturity November 23, 1999, with interest at 14.56% per month	34,555	503
		Deemed loan dated November 20, 1999, maturity December 7, 1999, with interest at 15.27% per month	7,336	614
		Deemed loan dated June 22, 1999, maturity December 15, 1999, with interest at 15.27% per month	1,518	1,316
		Deemed loan dated July 23, 1999, maturity December 15, 1999, with interest at 15.27% per month	1,392	994
		Deemed loan dated August 21, 1999, maturity December 15, 1999, with interest at 15.27% per month	6,027	3,444
		Deemed loan dated September 23, 1999, maturity December 15, 1999, with interest at 15.27% per month	1,469	601
		Deemed loan dated November 20, 1999, maturity December 15, 1999, with interest at 15.27% per month	11,655	1,435
		Deemed loan dated November 20, 1999, maturity December 23, 1999, with interest at 15.27% per month	3,452	561
		Deemed loan dated December 22, 1999, maturity December 23, 1999, with interest at 15.27% per month	80,344	396
		Deemed loan dated November 20, 1999, maturity January 4, 2000, with interest at 15.27% per month	2,429	491

SCHEDULE II
Continued

Identity of Party Involved	Relationship to Plan, Employer or Other Party in Interest	Description of Transactions, Including Maturity Date, Rate of Interest, Collateral and Maturity Value	Amount Loaned	Interest Incurred on Loan
		Deemed loan dated December 22, 1999, maturity January 4, 2000, with interest at 15.27% per month	\$ 4,141	\$ 184
		Deemed loan dated December 22, 1999, maturity January 10, 2000, with interest at 15.27% per month	6,574	291
		Deemed loan dated November 20, 1999, maturity January 21, 2000, with interest at 15.27% per month	1,754	354
		Deemed loan dated December 22, 1999, maturity January 21, 2000, with interest at 15.27% per month	1,079	48
		Deemed loan dated July 23, 1999, maturity January 31, 2000, with interest at 15.27% per month	1,053	835
		Deemed loan dated August 21, 1999, maturity January 31, 2000, with interest at 15.27% per month	1,063	691
		Deemed loan dated October 22, 1999, maturity January 31, 2000, with interest at 15.27% per month	2,043	704
		Deemed loan dated December 22, 1999, maturity January 31, 2000, with interest at 15.27% per month	5,757	255
		Deemed loan dated March 20, 1999, maturity February 4, 2000, with interest at 15.27% per month	1,320	1,861
		Deemed loan dated December 22, 1999, maturity February 4, 2000, with interest at 15.27% per month	1,017	46
				----- \$ 50,238 (a) =====

(a) Interest of \$50,238 was allocated to affected participants subsequent to Plan year-end.

EXHIBIT INDEX

EXHIBIT NUMBER -----	DESCRIPTION -----
23.1	Consent of Independent Public Accountants

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference of our report dated June 28, 2000, included in this Form 11-K, into the previously filed registration statement of Integrated Electrical Services, Inc. on Form S-8 (File No. 333-67113).

ARTHUR ANDERSEN LLP

Houston, Texas
June 28, 2000