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**SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

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**Current Report**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): February 8, 2016**

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**Integrated Electrical Services, Inc.**

**(Exact name of registrant as specified in Charter)**

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**Delaware**  
**(State or Other Jurisdiction**  
**of Incorporation)**

**001-13783**  
**(Commission**  
**File Number)**

**76-0542208**  
**(I.R.S. Employer**  
**Identification Number)**

**5433 Westheimer Road, Suite 500, Houston, Texas 77056**  
**(Address of Principal Executive Offices)**

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

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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))
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**Item 2.02. Results of Operations and Financial Condition.**

On February 8, 2016, Integrated Electrical Services, Inc. (the “Company”) issued a press release announcing its results of operations for the fiscal 2016 first quarter. A copy of the press release is furnished with this report as Exhibit 99.1 and is incorporated herein by reference.

**Item 5.07. Submission of Matters to a Vote of Security Holders.**

On February 9, 2016, Integrated Electrical Services, Inc. (“IES” or the “Company”) held its 2016 Annual Stockholders Meeting (the “Annual Meeting”). At the Annual Meeting, the Company’s stockholders (1) elected all of the Company’s nominees for director, (2) ratified the appointment of Ernst & Young LLP as the Company’s certified public accountants for the fiscal year ending September 30, 2016 and (3) approved the Company’s amended and restated 2006 Equity Incentive Plan, as amended through December 2015.

- (1) Proposal One: Election of Directors to serve until the 2017 Annual Meeting of Stockholders and until their successors are duly elected and qualified (or until their earlier death, resignation or removal). Each director was elected as follows:

	NAME	FOR	WITHHELD	NON VOTE
01–	Joseph L. Dowling III	17,973,131	347,673	2,233,775
02–	David B. Gendell	16,760,711	1,560,093	2,233,775
03–	Joe D. Koshkin	18,164,820	155,984	2,233,775
04–	Donald L. Luke	17,978,149	342,655	2,233,775

- (2) Proposal Two: Ratification of the appointment of Ernst & Young LLP as the Company’s certified public accountants was approved as follows:

20,499,215	55,216	148	-0-
FOR	AGAINST	ABSTAIN	NON VOTE

- (3) Proposal Three: The Company’s amended and restated 2006 Equity Incentive Plan, as amended through December 2015, was approved as follows:

16,651,181	1,668,767	856	2,233,775
FOR	AGAINST	ABSTAIN	NON VOTE

**Item 9.01. Financial Statements and Exhibits.**

- (d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
Exhibit 99.1	Press release dated February 8, 2016.

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**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 hereunto duly authorized.

**INTEGRATED ELECTRICAL SERVICES, INC.**

*/s/ Gail D. Makode*

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Gail D. Makode

*Senior Vice President and General Counsel*

Date: February 10, 2016

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**EXHIBIT INDEX**

**Exhibit Number**

**Description**

Exhibit 99.1

Press release dated February 8, 2016.



Contact: Tracy McLauchlin, CFO  
Integrated Electrical Services, Inc.  
713-860-1500

**FOR IMMEDIATE RELEASE**

**INTEGRATED ELECTRICAL SERVICES REPORTS  
FISCAL 2016 FIRST QUARTER**

HOUSTON — February 8, 2016 — Integrated Electrical Services, Inc. (or “IES”) (NASDAQ: IESC) today announced financial results for the quarter ended December 31, 2015.

**FIRST QUARTER 2016 FINANCIAL HIGHLIGHTS**

- Net income of \$5.8 million for the first quarter of fiscal 2016 (including a non-recurring acquisition-related tax benefit of \$1.3 million), compared to net income of \$3.3 million for the first quarter of fiscal 2015
- Net income of \$0.27 per share in the first quarter of fiscal 2016 (including \$0.06 per share due to the non-recurring tax benefit), compared to \$0.15 per share for the first quarter of fiscal 2015
- Revenue of \$150.8 million for the first quarter of fiscal 2016, an increase of 10.6% compared with the first quarter of fiscal 2015
- Backlog of approximately \$289 million as of December 31, 2015, compared to approximately \$270 million as of September 30, 2015, and approximately \$262 million as of December 31, 2014

**MANAGEMENT COMMENTARY**

Robert Lewey, President, stated, “We are pleased to report another quarter of strong results, driven primarily by improvements in our operating businesses. Our two recently completed acquisitions are performing well and are expected to contribute to our bottom line in future quarters. Revenue growth this quarter was led by our Communications segment, where sales grew by 28% compared with the first quarter of fiscal 2015. Additionally, our improved consolidated margins benefitted from strong project execution by our operating business units.”

Tracy McLauchlin, Chief Financial Officer, added, “During the first quarter of fiscal 2016, the strength of our balance sheet and operating cash flow enabled us to close two acquisitions and reinvest in our businesses. We believe our strong cash generation gives us the flexibility to continue our acquisition strategy while maintaining a strong balance sheet.”

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## **STOCK BUYBACK PLAN**

The Company's Board of Directors has authorized and previously announced a stock repurchase program for purchasing up to 1.5 million shares of our common stock from time to time. The Company had 1,010,152 shares remaining under its stock repurchase authorization at December 31, 2015. During the quarter ended December 31, 2015, the Company repurchased 7,692 shares at an average price of \$7.23 per share.

## **NET OPERATING LOSS CARRYFORWARDS**

The Company estimates that it has available net operating loss carryforwards for U.S. federal income tax purposes of approximately \$439 million at September 30, 2015, including approximately \$142 million resulting from the additional amortization of personal goodwill. The Company's common stock is subject to a Rights Plan dated January 28, 2013 intended to assist in limiting the number of 5% or more owners, and thus reduce the risk of a possible "change of ownership" under Section 382 of the Internal Revenue Code. Any such "change of ownership" under these rules would limit or eliminate the ability of the Company to use its existing NOLs for federal income tax purposes. There is no guarantee, however, that the Rights Plan will achieve the objective of preserving the value or realization of the NOLs.

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, 2015 and quarterly report on Form 10-Q for the period ended December 31, 2015, to be filed with the Securities and Exchange Commission by February 8, 2016, and any amendments thereto.

## **ABOUT INTEGRATED ELECTRICAL SERVICES, INC.**

IES is a holding company that owns and manages diverse operating subsidiaries, comprised of providers of industrial infrastructure services to a variety of end markets. Our over 3,100 employees serve clients in the United States and abroad. For more information about IES, please visit [www.ies-co.com](http://www.ies-co.com).

*Certain statements in this release may be deemed "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. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "could," "should," "expect," "plan," "project," "intend," "anticipate," "believe," "seek," "estimate," "predict," "potential," "pursue," "target," "continue," the negative of such terms or other comparable terminology. 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 ability of our controlling shareholder to take action not aligned with other shareholders; the possibility that certain tax benefits of our net operating losses may be restricted or reduced in a change in ownership; the inability to carry out plans and strategies as expected, including our inability to identify and complete*

acquisitions that meet our investment criteria in furtherance of our corporate strategy; competition in the industries in which we operate, both from third parties and former employees, which could result in the loss of one or more customers or lead to lower margins on new projects; fluctuations in operating activity due to downturns in levels of construction, seasonality and differing regional economic conditions; and our ability to successfully manage projects, 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, 2015. You should understand that such risk factors could cause future outcomes to differ materially from those experienced previously or those expressed in such forward-looking statements. The Company undertakes no obligation to publicly update or revise any information, including information concerning its controlling shareholder, net operating losses, 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 "Investors." 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**  
**CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS**  
**(DOLLARS IN MILLIONS, EXCEPT PER SHARE DATA)**  
**(UNAUDITED)**

	Three Months Ended December 31,	
	2015	2014
Revenues	\$ 150.8	\$ 136.3
Cost of services	123.1	113.6
Gross profit	27.6	22.7
Selling, general and administrative expenses	22.5	18.7
Income from operations	5.1	4.0
Interest expense, net	0.3	0.3
Other expense (income), net	—	—
Provision for income taxes	(0.9)	0.3
Net income from continuing operations	5.8	3.4
Net income (loss) from discontinued operations	0.0	(0.2)
Net income	\$ 5.8	\$ 3.3
Income (loss) per share:		
Continuing operations	\$ 0.27	\$ 0.16
Discontinued operations	\$ —	\$ (0.01)
Basic	\$ 0.27	\$ 0.15
Diluted income (loss) per share:		
Continuing operations	\$ 0.27	\$ 0.16
Discontinued operations	\$ —	\$ (0.01)
Diluted	\$ 0.27	\$ 0.15
Shares used in the computation of income (loss) per share:		
Basic (in thousands)	21,270	21,735
Diluted (in thousands)	21,347	21,780

**INTEGRATED ELECTRICAL SERVICES, INC. AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(DOLLARS IN MILLIONS)  
(UNAUDITED)

<b>ASSETS</b>	December 31, 2015	September 30, 2015
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 46.3	\$ 49.4
Accounts receivable:		
Trade, net of allowance of \$0.9 and \$0.8, respectively	87.5	93.0
Retainage	16.7	17.5
Inventories	13.4	14.0
Costs and estimated earnings in excess of billings on uncompleted contracts	8.1	12.3
Prepaid expenses and other current assets	6.5	3.0
Total current assets	<u>178.5</u>	<u>189.0</u>
Property and equipment, net	12.7	11.7
Goodwill	19.4	17.2
Intangible assets	7.9	4.7
Other non-current assets	4.5	4.0
Total assets	<u>\$ 223.1</u>	<u>\$ 226.7</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>CURRENT LIABILITIES:</b>		
Current maturities of long-term debt	\$ —	\$ —
Accounts payable and accrued expenses	74.5	82.9
Billings in excess of costs and estimated earnings on uncompleted contracts	24.1	25.2
Total current liabilities	<u>98.6</u>	<u>108.1</u>
Long-term debt, net of current maturities	10.2	10.2
Other non-current liabilities	6.9	7.0
Total liabilities	<u>115.7</u>	<u>125.3</u>
<b>STOCKHOLDERS' EQUITY:</b>		
Preferred stock, \$0.01 par value, 10,000,000 shares authorized, none issued and outstanding	—	—
Common stock, \$0.01 par value, 100,000,000 shares authorized; 22,049,529 and 22,049,529 shares issued and 21,461,242 and 21,475,741 outstanding, respectively	0.2	0.2
Treasury stock, at cost, 588,287 and 573,788 shares, respectively	(4.5)	(4.4)
Additional paid-in capital	193.9	193.6
Retained deficit	(82.2)	(88.0)
Total stockholders' equity	<u>107.4</u>	<u>101.4</u>
Total liabilities and stockholders' equity	<u>\$ 223.1</u>	<u>\$ 226.7</u>



**INTEGRATED ELECTRICAL SERVICES, INC. AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**(DOLLARS IN MILLIONS)**  
**(UNAUDITED)**

	Three Months Ended December 31,	
	2015	2014
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net income	\$ 5.8	\$ 3.3
Adjustments to reconcile net income to net cash provided by operating activities:		
Bad debt expense	0.1	0.0
Amortization of deferred financing cost	0.1	0.1
Depreciation and amortization	0.8	0.6
Non-cash compensation	0.2	0.1
Changes in operating assets and liabilities		
Accounts receivable	7.8	3.2
Inventories	2.1	3.2
Costs and estimated earnings in excess of billings	4.2	(1.2)
Prepaid expenses and other current assets	(2.7)	(3.4)
Other non-current assets	(0.1)	(0.1)
Accounts payable and accrued expenses	(11.2)	(3.7)
Billings in excess of costs and estimated earnings	(1.1)	(2.2)
Other non-current liabilities	(1.3)	0.1
Net cash provided by operating activities	4.9	0.1
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchases of property and equipment	(0.4)	(0.7)
Consideration for acquisitions, net of cash acquired	(7.5)	—
Net cash used in investing activities	(7.9)	(0.7)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Purchase of treasury stock	(0.1)	(0.1)
Net cash used in financing activities	(0.1)	(0.1)
<b>NET INCREASE (DECREASE) IN CASH EQUIVALENTS</b>	<b>(3.0)</b>	<b>(0.7)</b>
CASH AND CASH EQUIVALENTS, beginning of period	49.4	47.3
CASH AND CASH EQUIVALENTS, end of period	\$ 46.3	\$ 46.7

**INTEGRATED ELECTRICAL SERVICES, INC. AND SUBSIDIARIES**  
**SUMMARY OF OPERATING SEGMENT STATEMENTS OF OPERATIONS**  
**(DOLLARS IN MILLIONS)**  
**(UNAUDITED)**

	Three Months Ended	
	December 31,	
	2015	2014
<b>Revenue</b>		
Communications	\$ 40.8	\$ 31.8
Residential	52.1	48.6
Commercial & Industrial	45.3	43.8
Infrastructure Solutions	12.6	12.2
<b>Total Revenue</b>	<b>\$ 150.8</b>	<b>\$ 136.3</b>
<b>Operating Income</b>		
Communications	\$ 3.4	\$ 1.6
Residential	3.0	1.9
Commercial & Industrial	1.2	1.7
Infrastructure Solutions	0.2	0.9
Corporate	(2.7)	(2.1)
<b>Total Operating Income</b>	<b>\$ 5.1</b>	<b>\$ 4.0</b>