

Phillips Todd L.
Form 4
March 20, 2019

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Phillips Todd L.

2. Issuer Name and Ticker or Trading Symbol
INDUSTRIAL SERVICES OF AMERICA INC [IDSA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
7100 GRADE LANE, BUILDING 1
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/15/2019

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO, President, CFO

LOUISVILLE, KY 40213

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
Common stock				(A) or (D) Price	85,729	D	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Restricted stock units	(1)	03/15/2019		A	78,740	(2) (2)	Common stock	78,740
Non-incentive stock options (right to buy)	\$ 1.27	03/15/2019		A	62,120	(3) 03/15/2024	Common stock	62,120
Restricted stock units	(1)					(4) (4)	Common stock	40,600
Non-incentive stock options (right to buy)	\$ 2.46					(5) 03/28/2023	Common stock	31,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Phillips Todd L. 7100 GRADE LANE BUILDING 1 LOUISVILLE, KY 40213	X		CEO, President, CFO	

Signatures

Todd L. Phillips 03/20/2019

__Signature of Date
Reporting Person

Explanation of Responses:

- * 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).
- (1) Each restricted stock unit ("RSU") represents a contingent right to receive one share of the issuer's common stock.
- (2) The RSUs vest on 3/15/2022, subject to continued employment.
- (3) The Non-Incentive Stock Options shall vest as follows: (i) on 3/15/2020, 20,707 options vest and become exercisable; (ii) on 3/15/2021, 20,707 options vest and become exercisable; (iii) on 3/15/2022, 20,706 options vest and become exercisable.
- (4) The RSUs vest on 3/28/2021, subject to continued employment.
- (5) The Non-Incentive Stock Options shall vest as follows: (i) on 3/28/2019, 10,347 options vest and become exercisable; (ii) on 3/28/2020, 10,347 options vest and become exercisable; (iii) on 3/28/2021, 10,347 options vest and become exercisable.

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