

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-28** | Period of Report: **2013-01-25**  
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### REPORTING OWNER

#### **Askarpour Shahram**

CIK: **1546928**

Type: **4** | Act: **34** | File No.: **000-31157** | Film No.: **13551619**

Mailing Address  
C/O INNOVATIVE  
SOLUTIONS & SUPPORT,  
INC.  
720 PENNSYLVANIA DRIVE  
EXTON PA 19341

### ISSUER

#### **INNOVATIVE SOLUTIONS & SUPPORT INC**

CIK: **836690** | IRS No.: **232507402** | State of Incorporation: **PA** | Fiscal Year End: **0930**

SIC: **7371** Computer programming services

Mailing Address  
420 LAPP ROAD  
MALVERN PA 19355

Business Address  
420 LAPP RD  
MALVERN PA 19355  
6108899898

# FORM 4

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

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

OMB APPROVAL	
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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person <b>Askarpour Shahram</b>			2. Issuer Name and Ticker or Trading Symbol <b>INNOVATIVE SOLUTIONS &amp; SUPPORT INC [ISSC]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>President</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>01/25/2013</b>					
C/O INNOVATIVE SOLUTIONS & SUPPORT, INC., 720 PENNSYLVANIA DR.			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) <b>EXTON, PA 19341</b>								
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (right to buy)	\$8.9	01/25/2013		D	(1)		12,000	(1)	03/19/2014	Common Stock	12,000	(1)	350,000	D	
Employee Stock Option (right to buy)	\$14.167	01/25/2013		D	(2)		15,000	(2)	07/27/2014	Common Stock	15,000	(2)	335,000	D	
Employee Stock Option (right to buy)	\$13.45	01/25/2013		D	(3)		20,000	(3)	01/11/2016	Common Stock	20,000	(3)	315,000	D	

Employee Stock Option (right to buy)	\$7.77	01/25/2013		<u>D</u> <sup>(4)</sup>		20,000	(4)	02/21/2018	Common Stock	20,000	(4)	295,000	D
Employee Stock Option (right to buy)	\$5.28	01/25/2013		<u>D</u> <sup>(5)</sup>		45,000	(5)	08/15/2021	Common Stock	45,000	(5)	250,000	D
Employee Stock Option (right to buy)	\$3.98	01/25/2013		<u>D</u> <sup>(6)</sup>		250,000	(6)	02/21/2022	Common Stock	250,000	(6)	0	D
Employee Stock Option (right to buy)	\$7.4	01/25/2013		<u>A</u> <sup>(1)</sup>		12,000	(1)	03/19/2014	Common Stock	12,000	(1)	12,000	D
Employee Stock Option (right to buy)	\$12.667	01/25/2013		<u>A</u> <sup>(2)</sup>		15,000	(2)	07/27/2014	Common Stock	15,000	(2)	27,000	D
Employee Stock Option (right to buy)	\$11.95	01/25/2013		<u>A</u> <sup>(3)</sup>		20,000	(3)	01/11/2016	Common Stock	20,000	(3)	47,000	D
Employee Stock Option (right to buy)	\$6.27	01/25/2013		<u>A</u> <sup>(4)</sup>		20,000	(4)	02/21/2018	Common Stock	20,000	(4)	67,000	D
Employee Stock Option (right to buy)	\$3.78	01/25/2013		<u>A</u> <sup>(5)</sup>		45,000	(5)	08/15/2021	Common Stock	45,000	(5)	112,000	D
Employee Stock Option (right to buy)	\$2.48	01/25/2013		<u>A</u> <sup>(6)</sup>		250,000	(6)	02/21/2022	Common Stock	250,000	(6)	362,000	D

#### Explanation of Responses:

1. The two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on March 19, 2004 and is currently exercisable.
2. The two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on July 27, 2004 and is currently exercisable.
3. The two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on January 11, 2006 and is currently exercisable.
4. The two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on February 21, 2008 and provides for vesting in five equal annual installments beginning on February 21, 2009. The employee stock option will be fully vested on February 21, 2013.
5. The two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on August 15, 2011 and provides for vesting in three equal annual installments beginning on August 15, 2012. The employee stock option will be fully vested on August 15, 2014.
6. The two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on February 21, 2012 and provides for vesting in three equal annual installments beginning on February 21, 2013. The employee stock option will be fully vested on February 21, 2015.

#### Signatures

/s/ Ronald C. Albrecht, as attorney-in-fact

\*\* Signature of Reporting Person

01/28/2013

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).

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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