

UNITED STATES
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: September 14, 1998

Commission File No. 001-13783

INTEGRATED ELECTRICAL SERVICES, INC.
(Exact name of registrant as specified in its charter)

DELAWARE

(State or other jurisdiction of
incorporation or organization)

76-0542208

(I.R.S. Employer Identification No.)

515 Post Oak Boulevard
Suite 450

Houston, Texas

77027-9408

(Address of principal executive offices) (zip code)

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

ITEM 2. ACQUISITION OR DISPOSITION OF ASSETS

On September 14, 1998, Integrated Electrical Services, Inc. (the "Company") consummated the acquisition of all of the issued and outstanding capital stock of Davis Electrical Constructors, Inc. (the "Business Acquired"). The Business Acquired performs electrical contracting and is currently doing business in eleven states. The consideration paid by the Company for the Business Acquired was determined through negotiations between representatives of the Company and the Business Acquired and consisted of an aggregate of 214,046 shares of common stock of the Company and approximately \$49.8 million in cash. The cash portion of the consideration paid for the Business Acquired was funded through borrowings under the Company's existing \$175.0 million line of credit facility. The Company intends to continue using the assets of the Business Acquired in the electrical contracting business.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

(A) FINANCIAL STATEMENTS OF BUSINESSES ACQUIRED

The financial statements of the Business Acquired are incorporated by reference from Post-Effective Amendment No. 1 to the Company's Registration Statement on Form S-1 (333-50031).

(B) PRO FORMA FINANCIAL INFORMATION

The pro forma financial information reflecting the Business Acquired are incorporated by reference from Post-Effective Amendment No. 1 to the Company's Registration Statement on Form S-1 (333-50031).

(C) EXHIBITS

2.20 Agreement and Plan of Merger dated as of September 11, 1998 among Integrated Electrical Services, Inc., Davis Acquisition Corporation, Davis Electrical Constructors, Inc. and James B. Stephens, J. Michael Stephens, William N. Byrd, James C. Henderson, J. Lowell Hughes and William M. Summerel, incorporated by reference from Post-Effective Amendment No. 1 to the Company's Registration Statement on Form S-1 (333-50031).

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.

Dated: September 14, 1998

By: /s/ Jim P. Wise

Jim P. Wise
Senior Vice President and Chief
Financial Officer

EXHIBIT INDEX

EXHIBIT NUMBER -----	DESCRIPTION -----
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