

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Newman Mary K</u> (Last) (First) (Middle) 2 RIVERWAY, SUITE 1730 (Street) HOUSTON TX 77056 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>IES Holdings, Inc. [IESC]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP, General Counsel & Corp Sec</u>
	3. Date of Earliest Transaction (Month/Day/Year) 12/07/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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			
Common Stock	12/07/2023		A		1,712 ⁽¹⁾	A	\$74.7	18,642.3	D	
Common Stock	12/07/2023		F		2,573 ⁽²⁾	D	\$74.7	16,069.3	D	
Common Stock	12/07/2023		A		1,403 ⁽³⁾	A	\$0	17,472.3	D	

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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Explanation of Responses:

- On December 7, 2020, Ms. Newman was granted shares of performance-based phantom stock units ("PSUs") pursuant to the IES Holdings, Inc. 2006 Equity Incentive Plan, as amended and restated (the "2006 Equity Incentive Plan"). Each PSU represented a contractual right in respect of one share of the Issuer's Common Stock and would vest, if at all, upon the achievement of certain specified annual financial performance objectives and the continued performance of services through the scheduled vesting date. On December 7, 2023, upon the filing of the Issuer's Annual Report on Form 10-K for its fiscal year ended September 30, 2023, the performance and service criteria were determined to have been met, resulting in the vesting of 1,712 performance-based PSUs under this award.
- Represents shares of Common Stock withheld to satisfy the tax obligation resulting from the vesting of the time- and performance-based PSUs granted to Ms. Newman on December 7, 2020 pursuant to the 2006 Equity Incentive Plan.
- On December 7, 2023, Ms. Newman was granted 1,403 time-based PSUs pursuant to the 2006 Equity Incentive Plan. Each PSU represents a contractual right in respect of one share of the Issuer's Common Stock and will vest upon the continued performance of services through the scheduled vesting date. The PSUs are scheduled to vest on the earlier of (i) December 15, 2026 and (ii) the date that the Issuer files its Annual Report on Form 10-K for its fiscal year ending September 30, 2026.

Remarks:

/s/ Mary K. Newman 12/08/2023
 ** Signature of Reporting Person 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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