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 (Date of earliest event reported): December 14, 2010

Integrated Electrical Services, Inc.

(Exact name of registrant as specified in Charter)

Delaware	**001-13783**	**76-0542208**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

1800 West Loop South, Suite 500
Houston, Texas 77027
(Address of Principal Executive Offices)

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

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))

Item 2.02. Results of Operations and Financial Condition.

On December 14, 2010, Integrated Electrical Services, Inc. (the "Company") issued a press release announcing its results of operations for the fiscal 2010 fourth quarter, a copy of which is furnished with this report as Exhibit 99.1 and is incorporated herein by reference. On December 15, 2010, the Company conducted an earnings conference call and webcast discussing the results of operations for the fiscal 2010 fourth quarter and year end September 30, 2010 which had an accompanying slide presentation. The slide presentation is furnished with this report as Exhibit 99.2 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press release dated December 14, 2010
99.2	Slide presentation which accompanied the December 15, 2010 earnings conference call and webcast

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 thereunto duly authorized.

INTEGRATED ELECTRICAL SERVICES, INC.

Date: December 16, 2009

/s/ William L. Fiedler
William L. Fiedler
Senior Vice President and General Counsel

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press release dated December 14, 2010
990.2	Slide presentation which accompanied the December 15, 2010 earnings conference call and webcast

Exhibit 99.1

NEWS RELEASE

FOR IMMEDIATE RELEASE

Contacts: Terry Freeman, CFO
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DRG&E / 713-529-6600

INTEGRATED ELECTRICAL SERVICES REPORTS FISCAL 2010 FOURTH QUARTER AND YEAR-END RESULTS

HOUSTON — DECEMBER 14, 2010 — Integrated Electrical Services, Inc. (NASDAQ: IESC) today announced financial results for its fiscal 2010 fourth quarter and year ended September 30, 2010.

Revenues for the fourth quarter of fiscal 2010 were $111.3 million compared to revenues of $153.4 million for the fourth quarter of fiscal 2009. Loss from operations in the fourth quarter of fiscal 2010 was $10.9 million compared to loss from operations in the fourth quarter of 2009 of $9.1 million, including restructuring and significant charges of $6.4 million. Net loss in the fourth quarter of fiscal 2010 was $11.5 million, or $0.80 loss per share, compared to net loss, including restructuring and significant charges, for the fourth quarter of fiscal 2009 of $11.8 million, or $0.82 loss per share.

Gross profit for the fourth quarter of fiscal 2010 was $7.9 million, a gross margin of 7.1 percent, compared to gross profit of $20.0 million, a gross margin of 13.0 percent, in the fourth quarter of fiscal 2009. Sales, general and administrative (“SG&A”) expenses for the fourth quarter of fiscal 2010 were $18.8 million compared to $25.6 million in the fourth quarter of fiscal 2009. SG&A expenses as a percentage of revenues were 16.9 percent in the fourth quarter of fiscal 2010 compared to 16.7 percent in the fourth quarter of fiscal 2009.

Michael J. Caliel, IES President and Chief Executive Officer, stated, “Our fourth quarter results were disappointing as we continued to face difficult overall economic conditions along with ongoing challenges in our end markets. The nationwide weakness in construction impacted our Commercial & Industrial and Residential business segments, resulting in further pressure on volumes and margins. Also, we experienced added downward pressure on our gross margin due to operating difficulties in Florida, Iowa and Maryland.

“However, we have made material progress on our program to reduce our cost base and align it with our expected volumes. Also, ng fiscal 2010, we amended and extended our credit facility, enhancing our liquidity, and we improved our surety arrangement, ıcing our bonding costs. We secured a number of significant new project awards in our key markets and are encouraged by the ıningful improvement in our opportunity pipeline over the past 90 days. During the fourth quarter, we had an $8.5 million rovement in our residential backlog, in spite of the economy, and our Communications business performed well during the r. Furthermore, we have made measurable progress in strengthening our operational leadership in key branch locations.

“As we continue to navigate the challenging conditions in the construction sector, we will assess our portfolio and our operations make sure we are well positioned for the current market and for potential opportunities going forward. We remain focused on our tegy of strengthening our core portfolio of electrical and communications businesses that are critical to the future success of the ıpany while proactively managing our cost base and enhancing our balance sheet,” concluded Caliel.

FISCAL 2010

Revenues for fiscal 2010 were $460.6 million compared to revenues of $666.0 million for fiscal 2009. Loss from operations in fiscal 2010 was $29.0 million, including restructuring and significant charges of $5.7 million, compared to loss from operations in fiscal 2009 of $5.7 million, including restructuring and significant charges of $11.4 million. Net loss for fiscal 2010, including restructuring and significant charges, was $32.1 million, or $2.23 loss per share, compared to net loss for fiscal 2009, including restructuring and significant charges, of $11.9 million, or $0.82 loss per share.

Gross profit for fiscal 2010 was $56.5 million, a gross margin of 12.3 percent, compared $109.5 million, a gross margin of 16.4 percent, in fiscal 2009. SG&A expenses for fiscal 2010 were $84.9 million compared to $108.3 million in fiscal 2009. SG&A expenses as a percentage of revenues were 18.4 percent in fiscal 2010 compared to 16.3 percent in fiscal 2009.

SEGMENT DATA

In 2010, the Company's Communications segment was separated from its Commercial & Industrial segment to form a new operating segment. The decision to report Communications as a separate segment was made as the Company changed its internal reporting structure and the Communications business gained greater significance as a percentage of consolidated revenues, gross profit and operating income. Moreover, the Communications segment is a separate and specific element of future strategic growth plans of the Company. The Company now manages and measures performance of its business in three distinct operating segments: Communications, Residential, and Commercial & Industrial. A table accompanying this release sets forth the revenues and operating income (loss) of the individual segments for the quarter and fiscal year ended September 30, 2010 and 2009.

BACKLOG

As of September 30, 2010, backlog was approximately $246 million compared to $259 million as of June 30, 2010 and to $241 million as of September 30, 2009. Backlog represents the dollar amount of revenues the Company expects to realize in the future as a result of performing work on multi-period projects that are under contract regardless of duration. Backlog is not a measure defined by generally accepted accounting principles, and the Company's methodology for determining backlog may not be comparable to the methodology of other companies. The Company does not include single family housing or time and material work in backlog.

DEBT AND LIQUIDITY

As of September 30, 2010, IES had total liquidity of $45.6 million. Working capital was $83.3 million and long-term debt was $10.4 million. As of December 13, 2010, the Company had total liquidity of $46.0 million, which includes the net proceeds from the sale of the Tesla manufacturing facility.

NON-STRATEGIC ASSET SALE

As previously disclosed, the Company entered into a definitive agreement to sell its non-strategic light manufacturing facility, Tesla Power & Automation, to Siemens Energy, Inc. The transaction was completed on December 10, 2010, and net proceeds from the transaction will be used for general working capital and other corporate purposes. Tesla Power & Automation, located in Houston, Texas, is a part of IES Commercial & Industrial, and its offering includes power distribution centers, motor control rooms, instrumentation enclosures and analyzer houses.

EBITDA RECONCILIATION

The Company has disclosed in this press release EBITDA (earnings before interest, taxes, depreciation and amortization) which is a non-GAAP financial measure. EBITDA is a measure that is used in determining compliance with the Company's secured credit facility. EBITDA calculations may vary from company to company, so IES' computations may not be comparable to those of other companies. In addition, IES has certain assets established as part of applying fresh-start accounting that are being depreciated. A reconciliation of EBITDA to net income is found in the table below. 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, 2009, filed on December 14, 2009.

CONFERENCE CALL

Integrated Electrical Services has scheduled a conference call for Wednesday, December 15, 2010 at 9:30 a.m. Eastern time. To listen to the call, dial (480) 629-9818 at least 10 minutes before the call begins and ask for the Integrated Electrical Services conference call. A brief slide presentation will accompany the call and can be viewed by accessing the web cast on the Company's web site. A replay of the call will be available approximately two hours after the live broadcast ends and will be accessible until December 22, 2010. To access the replay, dial (303) 590-3030 using a pass code of 4386427#.

Investors, analysts and the general public will also have the opportunity to listen to the conference call over the Internet by visiting www.ies-co.com . To listen to the live call on the web, please visit the Company's web site at least fifteen minutes before the call begins to register, download and install any necessary audio software. For those who cannot listen to the live web cast, an archive will be available shortly after the call.

Integrated Electrical Services, Inc. is a leading national provider of electrical and communications contracting solutions for the commercial, industrial and residential markets. From office buildings to wind farms to housing developments, IES designs, builds and maintains electrical and communications systems for a diverse array of customers, projects and locations. For more information about IES, please visit www.ies-co.com.

Certain statements in this release, including statements regarding the restructuring plan and total estimated charges and cost reductions associated with this plan, are "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. 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 inherent uncertainties relating to estimating future operating results and the Company's ability to generate sales and operating income; potential defaults under credit facility and term loan; cross defaults under surety agreements; potential depression of stock price triggered by the potential sale of controlling interest or the entire company as a result of controlling stockholder's decision to pursue a disposition of its interest in the company; fluctuations in operating results because of downturns in levels of construction; delayed project start dates and project cancellations resulting from adverse credit and capital market conditions that affect the cost and availability of construction financing; delayed payments resulting from financial and credit difficulties affecting customers and owners; inability to collect moneys owed because of the depressed value of projects and the ineffectiveness of liens; inaccurate estimates used in entering into contracts; inaccuracies in estimating revenue and percentage of completion on projects; the high level of competition in the construction industry, both from third parties and former employees; weather related delays; accidents resulting from the physical hazards associated with the Company's work; difficulty in reducing SG&A to match lowered revenues; loss of key personnel; litigation risks and uncertainties; difficulties incorporating new accounting, control and operating procedures and centralization of back office functions; and failure to recognize revenue from work that is yet to be performed on uncompleted contracts and/or from work that has been contracted but not started due to changes in contractual commitments.

You should understand that the foregoing, 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, 2009, could cause future outcomes to differ materially from those expressed in such forward-looking statements. The Company undertakes no obligation to publicly update or revise information concerning its restructuring efforts, 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 "Investor Relations." 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.

Tables to follow

INTEGRATED ELECTRICAL SERVICES INC., AND SUBSIDIARIES
(DOLLARS IN MILLIONS, EXCEPT PER SHARE DATA)

	Three Months Ended September 30, 2010 (Unaudited)	Three Months Ended September 30, 2009 (Unaudited)	Year Ended September 30, 2010	Year Ended September 30, 2009
Revenues	$ 111.3	$ 153.4	$ 460.6	$ 666.0
Cost of services	103.4	133.4	404.1	556.5
Gross profit	7.9	20.0	56.5	109.5
Selling, general and administrative expenses	18.8	25.6	84.9	108.3
(Gain) loss on asset sales	-	(0.1)	(0.2)	(0.5)
Restructuring charges	-	3.6	0.8	7.4
Income (loss) from operations	(10.9)	(9.1)	(29.0)	(5.7)
Interest and other expense, net	0.6	2.8	3.1	5.7
Loss from operations before income taxes	(11.5)	(11.9)	(32.1)	(11.4)
Provision (benefit) for income taxes	-	(0.1)	-	0.5
Net loss	(11.5)	(11.8)	(32.1)	(11.9)
Loss per share:				
Basic	$ (0.80)	$ (0.82)	$ (2.23)	$ (0.82)
Diluted	$ (0.80)	$ (0.82)	$ (2.23)	$ (0.82)
Shares used in the computation of loss per share:				
Basic	14,426	14,332	14,409	14,332
Diluted	14,426	14,332	14,409	14,332

RESTRUCTURING AND SIGNIFICANT CHARGES
(DOLLARS IN MILLIONS)

	Three Months Ended September 30, 2010 (Unaudited)	Three Months Ended September 30, 2009 (Unaudited)	Year Ended September 30, 2010 (Unaudited)	Year Ended September 30, 2009 (Unaudited)
Restructuring & Significant Charges:				
Restructuring costs	$ -	$ 3.6	$ 0.8	$ 7.4
Legal settlements	-	2.8	-	3.5
Severance	-	-	1.2	0.5
Bad debt expense	-	-	3.7	-
Total charges, pre-tax	-	6.4	5.7	11.4
Effective Tax Rate	-0.2%	1.0%	-0.5%	1.0%
Total charges, net of tax	-	6.3	5.7	11.3

INTEGRATED ELECTRICAL SERVICES INC., AND SUBSIDIARIES
(DOLLARS IN MILLIONS, EXCEPT PER SHARE DATA)

Selected Balance Sheet Data:	September 30, 2010	June 30, 2010	September 30, 2009
Cash and Cash Equivalents	$ 32.9	$ 30.7	$ 64.2
Working Capital	83.3	93.5	121.6
Goodwill	4.0	4.0	4.0
Total Assets	205.1	201.2	268.4
Total Debt	11.3	11.9	28.7
Total Stockholders' Equity	101.6	112.8	132.5

Selected Cash Flow Data:

	Year Ended September 30, 2010	Year Ended September 30, 2009
Cash provided (used) in operating activities	$ (13.2)	$ 11.3
Cash provided (used) in investing activities	(0.2)	(5.9)
Cash provided (used) in financing activities	(17.9)	(6.0)

	Three Months Ended September 30, 2010									
					Commercial &					
	Communications		Residential		Industrial		Corporate		Total	
	(Unaudited)		(Unaudited)		(Unaudited)		(Unaudited)		(Unaudited)	
Revenues	$	22.1	$	27.4	$	61.8	$	-	$	111.3
Cost of services		18.8		23.3		61.3		-		103.4
Gross profit		3.3		4.1		0.5		-		7.9
Selling, general and administrative expenses		2.5		5.1		8.6		2.6		18.8
(Gain) loss on asset sales		-		-		-		-		-
Restructuring charges		-		-		-		-		-
Income (loss) from operations		0.8		(1.0)		(8.1)		(2.6)		(10.9)
Other data:										
Depreciation & amortization expense	$	-	$	0.2	$	0.3	$	0.8	$	1.3
Capital expenditures	$	0.1	$	0.1	$	0.1	$	0.2	$	0.5
Total assets	$	28.1	$	27.2	$	84.3	$	65.5	$	205.1

	Three Months Ended September 30, 2009									
					Commercial &					
	Communications		Residential		Industrial		Corporate		Total	
	(Unaudited)		(Unaudited)		(Unaudited)		(Unaudited)		(Unaudited)	
Revenues	$	20.90	$	40.5	$	92.0	$	-	$	153.4
Cost of services		17.3		31.1		85.0		-		133.4
Gross profit		3.6		9.4		7.0		-		20.0
Selling, general and administrative expenses		1.7		7.8		12.8		3.3		25.6
(Gain) loss on asset sales		-		-		(0.1)		-		(0.1)
Restructuring charges		-		0.7		2.2		0.7		3.6
Income (loss) from operations		1.9		0.9		(7.9)		(4.0)		(9.1)
Other data:										
Depreciation & amortization expense	$	-	$	1.1	$	0.7	$	0.5	$	2.3
Capital expenditures	$	-	$	0.2	$	(0.7)	$	1.1	$	0.6
Total assets	$	19.2	$	39.3	$	106.1	$	103.8	$	268.4

	Year Ended September 30, 2010									
					Commercial &					
	Communications		Residential		Industrial		Corporate		Total	
Revenues	$	79.3	$	116.0	$	265.3	$	-	$	460.6
Cost of services		65.4		92.5		246.2		-		404.1
Gross profit		13.9		23.5		19.1		-		56.5
Selling, general and administrative expenses		8.0		23.7		39.1		14.1		84.9
(Gain) loss on asset sales		-		-		(0.1)		(0.1)		(0.2)
Restructuring charges		-		-		0.7		0.1		0.8
Income (loss) from operations		5.9		(0.2)		(20.6)		(14.1)		(29.0)
Other data:										
Depreciation & amortization expense	$	0.1	$	0.7	$	1.4	$	3.1	$	5.3
Capital expenditures	$	0.1	$	0.2	$	0.3	$	0.4	$	1.0
Total assets	$	28.1	$	27.2	$	84.3	$	65.5	$	205.1

	Year Ended September 30, 2009									
					Commercial &					
	Communications		Residential		Industrial		Corporate		Total	
Revenues	$	78.7	$	157.5	$	429.8	$	-	$	666.0
Cost of services		66.8		120.7		369.0		-		556.5
Gross profit		11.9		36.8		60.8		-		109.5
Selling, general and administrative expenses		6.6		33.5		52.0		16.2		108.3
(Gain) loss on asset sales		-		-		(0.5)		-		(0.5)
Restructuring charges		0.1		2.7		3.2		1.4		7.4
Income (loss) from operations		5.2		0.6		6.1		(17.6)		(5.7)
Other data:										
Depreciation & amortization expense	$	0.1	$	3.0	$	2.1	$	3.1	$	8.3
Capital expenditures	$	0.1	$	0.5	$	0.9	$	3.2	$	4.7
Total assets	$	19.2	$	39.3	$	106.1	$	103.8	$	268.4

Exhibit 99.2

Integrated Electrical Services, Inc.
4th Quarter and Fiscal Year ended September 30, 2010

Conference Call December 15, 2010

Michael J. Caliel, President & CEO
Terry Freeman, SVP & CFO
Karen Roan, DRG&L

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Safe Harbor

- Certain statements in this release, including statements regarding the restructuring plan and total estimated charges and cost reductions associated with this plan, are "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. 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 inherent uncertainties relating to estimating future operating results and the Company's ability to generate sales and operating income; potential defaults under credit facility and term loan; cross defaults under surety agreements; potential depression of stock price triggered by the potential sale of controlling interest or the entire company as a result of controlling stockholder's decision to pursue a disposition of its interest in the company; fluctuations in operating results because of downturns in levels of construction; delayed project start dates and project cancellations resulting from adverse credit and capital market conditions that affect the cost and availability of construction financing; delayed payments resulting from financial and credit difficulties affecting customers and owners; inability to collect moneys owed because of the depressed value of projects and the ineffectiveness of liens; inaccurate estimates used in entering into contracts; inaccuracies in estimating revenue and percentage of completion on projects; the high level of competition in the construction industry, both from third parties and former employees; weather related delays, accidents resulting from the physical hazards associated with the Company's work; difficulty in reducing SG&A to match lowered revenues; loss of key personnel; litigation risks and uncertainties; difficulties incorporating new accounting, control and operating procedures and centralization of back office functions; and failure to recognize revenue from work that is yet to be performed on uncompleted contracts and/or from work that has been contracted but not started due to changes in contractual commitments.

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- 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.

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Q4 Highlights

- 4th Quarter results disappointing
  - Ongoing weakness in end markets
  - Projects delayed, deferred, or canceled

- Aggressive cost management actions to flex cost base in line with expected volumes

- Backlog at $246 million at September 30th – improvement in opportunity pipeline

- Significant new project awards in key markets

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Financial Highlights

($ Thousands)

	Three Months Ended September 30, 2010	Three Months Ended September 30, 2009	Year Ended September 30, 2010	Year Ended September 30, 2009
Revenues	$ 111,361	$ 153,400	$ 460,633	$ 665,997
Cost of services	103,465	133,281	404,140	556,469
Gross Profit	7,896	20,119	56,493	109,528
	7.1%	*13.1%*	*12.3%*	*16.4%*
SG&A	18,845	25,660	84,920	108,328
	16.9%	*16.7%*	*18.4%*	*16.3%*
Restructuring and other (gains) / charges	(9)	3,567	589	6,942
Operating Income	(10,940)	(9,108)	(29,016)	(5,742)
	-9.8%	*-5.9%*	*-6.3%*	*-0.9%*
Net loss	(11,555)	(11,809)	(32,147)	(11,820)
Diluted Earnings per share	$ (0.80)	$ (0.82)	$ (2.23)	$ (0.82)

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Communications

($ Thousands)

	Three Months Ended September 30, 2010	Three Months Ended September 30, 2009	Year Ended September 30, 2010	Year Ended September 30, 2009
Revenues	22,165	20,886	79,344	78,724
Gross profit	3,305	3,539	13,853	11,856
%	*14.9%*	*16.9%*	*17.5%*	*15.1%*
Selling, general and administrative	2,517	1,754	7,983	6,643
%	*11.4%*	*8.4%*	*10.1%*	*8.4%*
Restructuring charge	8	44	16	138
Operating income	788	1,720	5,862	5,075
%	*3.6%*	*8.2%*	*7.4%*	*6.4%*

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Residential

($ Thousands)

	Three Months Ended September 30, 2010	Three Months Ended September 30, 2009	Year Ended September 30, 2010	Year Ended September 30, 2009
Revenues	27,463	40,539	116,012	157,521
Gross profit	4,101	9,328	23,542	36,778
%	*14.9%*	*23.0%*	*20.3%*	*23.3%*
Selling, general and administrative	5,050	7,816	23,685	33,519
%	*18.4%*	*19.3%*	*20.4%*	*21.3%*
Restructuring charge	(26)	652	-	2,662
Operating income (loss)	(946)	823	(166)	560
%	*-3.4%*	*2.0%*	*-0.1%*	*0.4%*

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Commercial & Industrial

($ Thousands)

	Three Months Ended September 30, 2010	Three Months Ended September 30, 2009	Year Ended September 30, 2010	Year Ended September 30, 2009
Revenues	61,733	91,954	265,277	429,752
Gross profit	490	7,138	19,098	60,894
%	*0.8%*	*7.8%*	*7.2%*	*14.2%*
Selling, general and administrative	8,548	12,711	39,083	51,943
%	*13.8%*	*13.8%*	*14.7%*	*12.1%*
Restructuring charge	109	2,597	698	3,219
Operating income (loss)	(8,043)	(7,655)	(20,559)	6,247
%	*-13.0%*	*-8.3%*	*-7.8%*	*1.5%*

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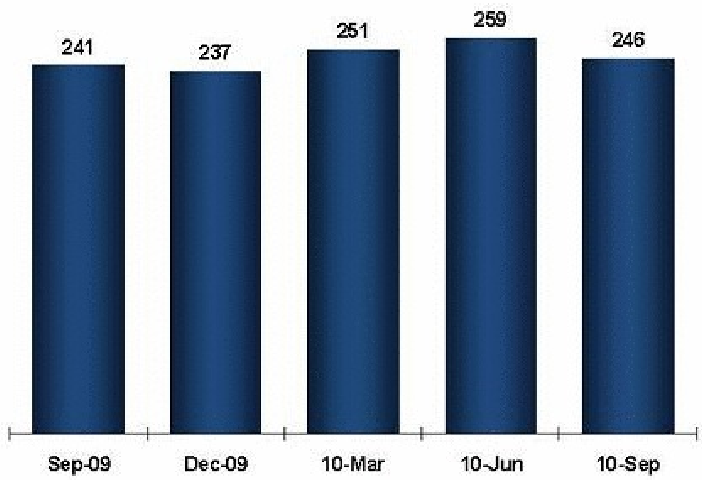
Backlog

($ Millions)



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Q4 2010 Balance Sheet and Other Highlights

($ Thousands)

	September 30, 2010	June 30, 2010	September 30, 2009
Cash	32,924	30,725	64,174
Current Assets	168,956	162,618	221,270
Current Liabilities	85,716	69,078	99,706
Working Capital	83,240	93,540	121,564
Total Debt	11,256	11,898	28,687
Total Equity	101,581	112,841	132,548
Backlog	245,505	259,285	240,548
Liquidity	45,612	40,313	76,695

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Summary

- Continue to deliver exceptional safety performance
- Aggressive cost management actions to flex cost base in line with expected volumes
- Strengthened operational leadership
- $8.5 million improvement in Multi-family backlog
- Focus on strengthening core portfolio of electrical and communications businesses

IES We power progress