

HEDRICK GEOFFREY S M
Form 4
May 05, 2011

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 *
HEDRICK GEOFFREY S M

2. Issuer Name and Ticker or Trading Symbol
INNOVATIVE SOLUTIONS & SUPPORT INC [ISSC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

Director 10% Owner
 Officer (give title below) Other (specify below)

Chief Executive Officer

C/O INNOVATIVE SOLUTIONS & SUPPORT, INC., 720 PENNSYLVANIA DRIVE

(Street)

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

EXTON, PA 19341

(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	05/03/2011		G	20,948 D	\$ 0 0	I	

By Hedrick
January
2009
Grantor
Retained
Annuity
Trust for
Susan
Elizabeth
Donnelly
(1)

Common Stock	05/03/2011	G	20,948	D	\$ 0	0	I	By Hedrick January 2009 Grantor Retained Annuity Trust for Christina Ginieczki <u>(2)</u>
Common Stock	05/03/2011	G	41,896	D	\$ 0	0	I	By Hedrick January 2009 Grantor Retained Annuity Trust for Stephanie Connolly <u>(3)</u>
Common Stock						3,567,083	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HEDRICK GEOFFREY S M C/O INNOVATIVE SOLUTIONS & SUPPORT, INC. 720 PENNSYLVANIA DRIVE EXTON, PA 19341	X	X	Chief Executive Officer	

Signatures

/s/ Geoffrey S. M.
Hedrick

05/05/2011

**Signature of Reporting
Person

Date

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) In January 2009, the reporting person contributed 50,000 shares of Innovative Solutions and Support, Inc. Common Stock to the Hedrick January 2009 Grantor Retained Annuity Trust for Susan Elizabeth Donnelly for the benefit of himself and his child. Upon termination of the trust on May 3, 2011, 20,948 shares were transferred to the reporting person's child. The remaining 29,052 shares were distributed to the reporting person and continue to be reported in this Form 4 as directly owned.

(2) In January 2009, the reporting person contributed 50,000 shares of Innovative Solutions and Support, Inc. Common Stock to the Hedrick January 2009 Grantor Retained Annuity Trust for Christina Ginieczki for the benefit of himself and his child. Upon termination of the trust on May 3, 2011, 20,948 shares were transferred to the reporting person's child. The remaining 29,052 shares were distributed to the reporting person and continue to be reported in this Form 4 as directly owned.

(3) In January 2009, the reporting person contributed 100,000 shares of Innovative Solutions and Support, Inc. Common Stock to the Hedrick January 2009 Grantor Retained Annuity Trust for Stephanie Connolly for the benefit of himself and his child. Upon termination of the trust on May 3, 2011, 41,896 shares were transferred to the reporting person's child. The remaining 58,104 shares were distributed to the reporting person and continue to be reported in this Form 4 as directly owned.

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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