

INTEGRATED SECURITY SYSTEMS INC

Form 4/A

May 29, 2007

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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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 \*  
RENAISSANCE CAPITAL  
GROWTH & INCOME FUND III  
INC

(Last) (First) (Middle)

C/O RENN CAPITAL  
GROUP, 8080 N. CENTRAL  
EXPRESSWAY, SUITE 210

(Street)

DALLAS, TX 75206

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol  
INTEGRATED SECURITY  
SYSTEMS INC [ZZI]3. Date of Earliest Transaction  
(Month/Day/Year)  
05/15/20074. If Amendment, Date Original  
Filed(Month/Day/Year)  
05/17/20075. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☐ Director ☒ 10% Owner  
☐ Officer (give title below) ☐ Other (specify  
below)6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☐ Form filed by One Reporting Person  
☒ Form filed by More than One Reporting  
Person**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)
				(A) or (D)			
			Code	V	Amount		Price

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.**SEC 1474  
(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

# Edgar Filing: INTEGRATED SECURITY SYSTEMS INC - Form 4/A

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
8% Convertible Promissory Note	(1)	05/15/2007		P		\$ 150,000		(2)	05/15/2008	Common Stock	(1)

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
RENAISSANCE CAPITAL GROWTH & INCOME FUND III INC C/O RENN CAPITAL GROUP 8080 N. CENTRAL EXPRESSWAY, SUITE 210 DALLAS, TX 75206	X
CLEVELAND RUSSELL 8080 N. CENTRAL EXPRESSWAY SUITE 210 DALLAS, TX 75206	X X

## Signatures

Russell  
Cleveland 05/29/2007

\_\_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) The conversion price shall equal the fair market value of the common stock on the date of recapitalization or change of control, neither of which has occurred.
- (2) The principle shall be convertible upon the occurrence of a recapitalization or in connection with and immediately prior to a change in control.
- (3) The securities are held by Renaissance Capital Growth & Income Fund III, Inc. (RENN III). Mr. Cleveland is president and CEO of RENN III. Mr. Cleveland is also an executive officer of RENN Capital Group, Inc., which serves as investment adviser to RENN III and therefore may be deemed beneficial owner of the shares. Mr. Cleveland disclaims such beneficial ownership.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.