

CLEVELAND RUSSELL

Form 4

March 03, 2009

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**RENAISSANCE CAPITAL  
 GROWTH & INCOME FUND III  
 INC**

(Last) (First) (Middle)

8080 N CENTRAL EXPWY.,  
 SUITE 210 LB 59,

(Street)

DALLAS, TX 75206

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
 Symbol  
**INTEGRATED SECURITY  
 SYSTEMS INC [IZZI]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/27/2009

4. If Amendment, Date Original  
 Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
 Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check  
 Applicable Line)  
 \_\_\_\_ Form filed by One Reporting Person  
 \_\_\_\_X\_\_\_\_ Form filed by More than One Reporting  
 Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                        | Price                                                             |
| common<br>stock                       | 02/27/2009                              |                                                             | J <sup>(2)</sup>                        |                                                                         | 3,111,278                                                                                                          | A                                                                       | \$<br>48,898.58<br><sup>(2)</sup>                                 |
|                                       |                                         |                                                             |                                         |                                                                         | 42,737,708                                                                                                         | D <sup>(1)</sup>                                                        |                                                                   |

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  
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SEC 1474  
 (9-02)

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

## Edgar Filing: CLEVELAND RUSSELL - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                      |

## Reporting Owners

| Reporting Owner Name / Address                                                                                 | Relationships                    |
|----------------------------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                                                | Director 10% Owner Officer Other |
| RENAISSANCE CAPITAL GROWTH & INCOME FUND III INC<br>8080 N CENTRAL EXPWY., SUITE 210 LB 59<br>DALLAS, TX 75206 | X                                |
| CLEVELAND RUSSELL<br>8080 N CENTRAL EXPWY<br>STE 210 LB 59<br>DALLAS, TX 75206                                 | X                                |

## Signatures

/s/ Russell  
Cleveland 03/03/2009

\_\_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).

Russell Cleveland is President of RENN Capital Group, Inc., Investment Advisor to Renaissance Capital Growth & Income Fund III,  
(1) Inc., Global Special Opportunities Trust Plc, Renaissance US Growth Investment Trust Plc, & Premier RENN Entrepreneurial Fund Ltd.  
and therefore may be considered beneficial owner of such shares. Russell Cleveland disclaims such beneficial ownership.

(2) shares paid in kind for interest for October to December 2008; 247,717 shares @ \$0.02 for October; 383,561 shares @ \$0.02 for  
November; 396,347 shares @ \$0.02 for December; 2,083,653 for 4th quarter.

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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a currently valid OMB number.