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INNOVATIVE SOLUTIONS & SUPPORT INC

Form 4

January 12, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

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OMB APPROVAL

subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * STRS OHIO

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)

(City)

Innovative Solutions

and Support

Inc

275 E BROAD ST

(First)

(Street)

(State)

01/11/2007

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year)

01/10/2007

4. If Amendment, Date Original

Filed(Month/Day/Year)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

D

Person

COLUMBUS, OH 43215

(- 3)	(******)	1 able 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							y Ownea
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securiti	ies Ac	quired	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	ction(A) or Disposed of (D)			Securities	Ownership	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)			Beneficially	Form:	Beneficial
		(Month/Day/Year)	(Instr. 8)	· · · · · · · · · · · · · · · · · · ·		Owned	Direct (D)	Ownership	
		•				Following	or Indirect	(Instr. 4)	
							Reported	(I)	
					(A)		Transaction(s)	(Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Innovative									
Solutions and Support	01/10/2007	01/10/2007	P	3,100	A	\$ 16.31	2,256,750	D	
Inc									

10,300 A

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

01/11/2007

P

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

\$ 16.3 2,267,050

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required to respond unless the form displays a currently valid OMB control number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amaunt		
						Date	Expiration				
						Exercisable	le Date				
				Code V	(A) (D)						
				Code V	4, and 5)		•	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
r g	Director	10% Owner	Officer	Other			
STRS OHIO							
275 E BROAD ST		X					
COLUMBUS, OH 43215							

Signatures

Stephen A.
Mitchell

**Signature of Reporting Person

O1/12/2007

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).

Remarks:

The securities above were acquired in the ordinary course of business and were not acquired for the purpose or, and do not have 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.

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