

INNOVATIVE SOLUTIONS & SUPPORT INC
Form 8-K
October 17, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 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): October 17, 2008

INNOVATIVE SOLUTIONS AND SUPPORT, INC.

(Exact name of registrant as specified in its charter)

Pennsylvania
(State or other jurisdiction of
Incorporation)

0-31157
(Commission File
Number)

23-2507402
(I.R.S. Employer
Identification No.)

720 Pennsylvania Drive
Exton, Pennsylvania
(Address of principal executive offices)

19341
(Zip Code)

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(610) 646-9800

(Registrant's telephone number, including area code)

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:

- 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))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 17, 2008, the Compensation Committee of the Board of Directors of Innovative Solutions and Support, Inc. (the Company) approved an increase in the annual base salary of Roman G. Ptakowski, the President of the Company, of \$75,000 to \$325,000 per year, effective as of October 1, 2008. In addition, in recognition of time spent in achieving a successful outcome in the Company s litigation against Kollsman, Inc., the Compensation Committee approved a special one-time bonus to Mr. Ptakowski in the amount of \$75,000.

SIGNATURE

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.

INNOVATIVE SOLUTIONS AND SUPPORT, INC.

Date: October 17, 2008

By:

/s/ John C. Long
John C. Long
Chief Financial Officer