

INDUSTRIAL SERVICES OF AMERICA INC /FL
 Form 3
 December 11, 2013

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â GARBER SEAN</p> <p>(Last) (First) (Middle)</p> <p>4568 MELTON AVENUE</p> <p>(Street)</p> <p>LOUISVILLE,Â KYÂ US 40213</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>12/02/2013</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>INDUSTRIAL SERVICES OF AMERICA INC /FL [IDSA]</p> <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p>___ Director ___X___ 10% Owner ___X___ Officer ___ Other (give title below) (specify below)</p> <p>President</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p>___X___ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	0 ⁽¹⁾	D	Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expiration Date	Title Amount or Number of			

				Shares		(I)	
						(Instr. 5)	
Option (right to buy)	12/01/2013	12/01/2016	Common Stock	1,500,000 <u>(3)</u>	\$ 5	I	By Algar, Inc. <u>(2)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GARBER SEAN 4568 MELTON AVENUE LOUISVILLE, KY US 40213	Â	Â X	Â President	Â

Signatures

/s/ Sean Garber 12/11/2013

 Signature of Date
Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) On November 19, 2013, as a condition to a Management Agreement effective December 1, 2013 between the Issuer and Algar, Inc., an entity controlled by the Reporting Person, the Reporting Person was granted a proxy, jointly with the Issuer's interim Chief Executive Officer and Chairman, to vote all Issuer shares owned by Harry Kletter, The Harry Kletter Family Limited Partnership and K and R, LLC. On December 2, 2013, the Reporting Person became the Issuer's President.
- (2) The Reporting Person is Chief Executive Officer of and the controlling shareholder of Algar, Inc.
- (3) On December 2, 2013, Algar, Inc. was issued an option to purchase 1,500,000 shares of Issuer common stock which become exercisable in four equal tranches. The first tranche was immediately exercisable; subject to certain additional requirements, generally, the second tranche becomes exercisable when the Issuer's stock consistently trades above \$6.00 or the Issuer's revenues increase by \$30 million following an acquisition, the third tranche becomes exercisable when the Issuer's stock consistently trades above \$8.00 or the Issuer's revenues increase by \$90 million following an acquisition, and the fourth tranche becomes exercisable when the Issuer's stock consistently trades above \$9.00 or the Issuer's revenues increase by \$120 million following an acquisition.

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.