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INNOVATIVE SOLUTIONS & SUPPORT INC

Form 4 April 19, 2007

FORM 4

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

OMB APPROVAL

response...

burden hours per

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

INNOVATIVE SOLUTIONS &

5. Relationship of Reporting Person(s) to Issuer

SUPPORT INC [issc] (Last) (First) (Middle)

(Zip)

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

Filed(Month/Day/Year)

4. If Amendment, Date Original

Director X 10% Owner __Other (specify Officer (give title

(Check all applicable)

04/17/2007

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

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

below)

275 E BROAD ST

(City)

COLUMBUS, OH 43215

1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ies Ac	equired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	n(A) or Di	spose	d of	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(D)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership	
						Following	(Instr. 4)	(Instr. 4)	
				(4)		Reported			
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Innovative									
Solutions and Support	04/17/2007	04/17/2007	S	3,500	D	\$ 22.5	2,273,050	D	
Inc.									

Innovative

Inc.

Solutions 04/17/2007 and Support

04/17/2007

S

1,400 D

\$ 25 2,271,650

D

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 SEC 1474 (9-02)

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

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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. F Der Sec (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
common stock call option (1)		04/17/2007	04/17/2007	X	35	04/17/2007	04/21/2007	Innovative Solutions and Support Inc.	3,500	\$
common stock call option (2)	\$ 25	04/17/2007	04/17/2007	X	14	04/17/2007	04/21/2007	Innovative Solutions and Support	1,400	

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
STRS OHIO 275 E BROAD ST COLUMBUS, OH 43215		X					

Signatures

Stephen A. 04/19/2007 Mitchell

**Signature of Date Reporting Person

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).

Reporting Owners 2

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- (1) represents an obligation to sell
- (2) represents an obligation to sell

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.