

INTEGRATED SECURITY SYSTEMS INC
Form SC 13D
September 09, 2010

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

Integrated Security Systems Inc.
(Name of Issuer)

Common
(Title of Class of Securities)

45812J101
(CUSIP Number)

Russell Cleveland
RENN Capital Group, Inc.
8080 N. Central Expressway, Suite 210, LB 59
Dallas, TX 75206
214-891-8294

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

9/1/2010

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the Schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 45812J101

1 NAME OF REPORTING PERSON

RENN Global Entrepreneurs Fund, Inc.
75-2533518

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(See instructions)

- (a)
- (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

| | | | |
|--|--|--|---|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 SOLE VOTING POWER 127,299,312 (1) | 8 SHARED VOTING POWER 443,073,889 (1) | 9 SOLE DISPOSITIVE POWER 127,299,312 (1) |
| | 10 SHARED DISPOSITIVE POWER 443,073,889 (2) | | |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

443,073,889 (1) (2)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
(SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

79%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
IV

(1)RENN Global Entrepreneurs Fund, Inc. (“RENNGLOBAL”), Renaissance US Growth Investment Trust PLC (“RUSGIT”) are the owners of record of the shares and shares voting power over the shares with RENN Capital Group, Inc.(“RENN”), its Investment Adviser pursuant to an investment advisory agreement, Russell Cleveland is the President of RENN, RENNGLOBAL & serves on the board of RUSGIT and IZZI and he disclaims any beneficial interest or ownership.

(2)RENN Global Entrepreneurs Fund, Inc. (“RENNGLOBAL”), Renaissance US Growth Investment Trust PLC (“RUSGIT”) are the owners of record of the shares and shares dispositive power over the shares with RENN Capital Group, Inc.(“RENN”), its Investment Adviser pursuant to an investment advisory agreement, Russell Cleveland is the President of RENN, RENNGLOBAL & serves on the board of RUSGIT and IZZI and he disclaims any beneficial interest or ownership.

INTRODUCTION

ITEM 1. Security and Issuer

Integrated Security Systems Inc.

8200 Springwood Dr., Suite 230, Irving, TX 75063

ITEM 2. Identity and Background

(a)RENN Global Entrepreneurs Fund, Inc.

(b)8080 N. Central Expressway, Suite 210, LB 59, Dallas, TX 75206

(c)RENN is an Investment Adviser and Russell Cleveland is the President of
RENN, RENNGlobal & serves on the board of RUSGIT and IZZI.

(d)N/A

(e)N/A

(f)Texas

ITEM 3. Source and Amount of Funds or Other Consideration

The total amount of funds required by RENNGlobal, & RUSGIT to acquire the securities reported herein was \$18,834,154.00, a portion of which was interest due from outstanding debt securities of IZZI where common stock was issued instead and this debt was converted into common stock.

ITEM 4. Purpose of Transaction

Sale of Securities from Global Special Opportunities Trust PLC. (GSOT) to Renaissance US Growth Investment Trust PLC. (RUSGIT).

ITEM 5. Interests in Securities of the Company

ITEM 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Company

ITEM 7. Material to be Filed as Exhibits

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

9/9/2010

/s/ Russell Cleveland
Russell Cleveland
President