#### ISCO INTERNATIONAL INC

Form 4

December 16, 2004

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

**OMB APPROVAL** 

Expires:

January 31, 2005

0.5

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response...

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue.

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)

See Instruction

1. Name and Address of Reporting Person \*

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

CALHOUN GEORGE M

ISCO INTERNATIONAL INC [ISO]

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction

X\_ Director 10% Owner Officer (give title

(Month/Day/Year)

12/14/2004

below)

Other (specify

C/O ISCO INTERNATIONAL, INC., 1001 CAMBRIDGE DRIVE

(Street)

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

ELK GROVE VILLAGE, IL 60007

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

Security

(Instr. 3)

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially Owned Following

6. Ownership Form: Direct (I) (Instr. 4)

7. Nature of Indirect (D) or Indirect Beneficial Ownership

(Instr. 4)

Reported (A)

or

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

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SEC 1474 (9-02)

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

1. Title of Derivative Conversion 3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if TransactionDerivative

5. Number of

6. Date Exercisable and **Expiration Date** 

7. Title and Amount of 8 Underlying Securities

### Edgar Filing: ISCO INTERNATIONAL INC - Form 4

| Security (Instr. 3)         | or Exercise<br>Price of<br>Derivative<br>Security |            | any<br>(Month/Day/Year) | Code (Instr. 8 | ) Acquir<br>or Disp<br>(D) | Acquired (A) or Disposed of (D) (Instr. 3, 4, |                     | (Month/Day/Year)   |                 | (Instr. 3 and 4)                    |  |
|-----------------------------|---|------------|-------------------------|----------------|----------------------------|---|---------------------|--------------------|-----------------|-------------------------------------|--|
|                             |   |            |                         | Code '         | V (A)                      | (D)   | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |  |
| Stock Option (right to buy) | \$ 0.39   | 12/14/2004 |                         | A              | 50,00                      | 00  | <u>(1)</u>          | 12/14/2014         | Common<br>Stock | 50,000                              |  |

### **Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |         |       |  |  |
|---|---------------|-----------|---------|-------|--|--|
|   | Director      | 10% Owner | Officer | Other |  |  |
| CALHOUN GEORGE M<br>C/O ISCO INTERNATIONAL, INC.<br>1001 CAMBRIDGE DRIVE<br>ELK GROVE VILLAGE, IL 60007 | X             |           |         |       |  |  |

## **Signatures**

Frank Cesario, Attorney-In-Fact for George Calhoun 12/16/2004

\*\*Signature of Reporting Person 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).
- (1) The options vest ratably on a monthly basis over a one year period from the date of grant.
- (2) This is an option grant for which there was no purchase price.

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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