

ISCO INTERNATIONAL INC

Reported by
CALHOUN GEORGE M

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 06/12/07 for the Period Ending 06/08/07

Address	1001 CAMBRIDGE DRIVE ELK GROVE VILLAGE, IL 60007
Telephone	8473919400
CIK	0000888693
Symbol	ISOOE
SIC Code	3825 - Instruments for Measuring and Testing of Electricity and Electrical Signals
Industry	Semiconductors
Sector	Technology
Fiscal Year	12/31

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL
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**STATEMENT OF CHANGES IN 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(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person * CALHOUN GEORGE M <small>(Last) (First) (Middle)</small> C/O ISCO INTERNATIONAL, INC., 1001 CAMBRIDGE DRIVE <small>(Street)</small> ELK GROVE VILLAGE, IL 60007 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol ISCO INTERNATIONAL INC [ISO]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner <input type="checkbox"/> Officer (give title below) _____ Other (specify below)
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">6/8/2007</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)				Price
Common Stock ⁽¹⁾	6/8/2007		A		45000	A	\$0 ⁽²⁾	165250	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- (1) Restricted shares awarded to Mr. Calhoun which will vest in four equal installments of 11,250 shares on each of September 15, 2007, December 15, 2007, March 15, 2008 and June 15, 2008.
- (2) Mr. Calhoun did not pay for the shares in question; they were awarded to him pursuant to the Issuer's non-employee director compensation policy. 25,000 shares were awarded for his service as a Board member; 12,500 were awarded for his service as Chairman of the Audit Committee and 7,500 were awarded for his service on the Compensation Committee. The closing price of the subject shares on June 8, 2007 was \$0.22 per share.

Reporting Owners

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

Signatures

Frank Cesario, Attorney-In-Fact for George Calhoun

6/12/2007

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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