

INNOVATIVE SOLUTIONS & SUPPORT INC
Form SC 13G
February 14, 2001

OMB APPROVAL

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No.)*

(Name of Issuer)

INNOVATIVE SOLUTIONS & SUPPORT, INC.

(Title of Class of Securities)

COMMON STOCK

(CUSIP Number)

45769N105

(Date of Event which Requires Filing of this Statement)

DECEMBER 31, 2000

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's

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1,673,541

10 Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares* (See Instructions) []

11 Percent of Class Represented by Amount in Row 9
13.29%

12 Type of Reporting Person*

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Page _____ of _____ Pages

Item 1. (a) Name of Issuer: INNOVATIVE SOLUTIONS & SUPPORT, INC.
(b) Address of Issuer's Principal Executive Offices:
420 LAPP ROAD, MALVERN, PA 19355-1212

Item 2. (a) Name of Person Filing:
PATRICOF & CO. VENTURES, INC.
(b) Address of Principal Business Office or, if none, Residence:
445 PARK AVENUE, NEW YORK, NY 10022
(c) Citizenship: NEW YORK
(d) Title of Class of Securities: COMMON STOCK
(e) CUSIP Number: 45769N105

Item 3. If this statement is filed pursuant to Rule 13d-1(b) or Rule 3d-2(b) or (c), check whether the person filing is a:

(a) [] Broker or dealer registered under Section 15 of the Act.
(b) [] Bank as defined in Section 3(a)(6) of the Act.
(c) [] Insurance company as defined in Section 3(a)(19) of the Act.
(d) [] Investment company registered under Section 8 of the Investment Company Act of 1940.
(e) [] An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
(f) [] An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).

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- (g) [] A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
- (h) [] A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act.
- (i) [] A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940.
- (j) [] Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

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- Item 4. Ownership.
- (a) Amount beneficially owned: 1,673,541
 - (b) Percent of class: 13.29%
 - (c) Number of shares such person has:
 - (i) Sole power to vote or to direct the vote -0-
 - (ii) Shared power to vote or to direct the vote 1,673,541*
 - (iii) Sole power to dispose or to direct the disposition of -0-
 - (iv) Shared power to dispose or to direct the disposition of 1,673,541*

* SEE RIDER A ATTACHED

- Item 5. Ownership of Five Percent or Less of a Class.
Not applicable

- Item 6. Ownership of More than Five Percent on Behalf of Another Person.
Not applicable.

- Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.
Not applicable.

- Item 8. Identification and Classification of Members of the Group.
Not applicable.

- Item 9. Notice of Dissolution of Group.
Not applicable.

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- Item 10. Certification.
- (a) The following certification shall be included if the statement is filed pursuant to Rule 13d-1(b):
By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having

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that purpose or effect.

- (b) The following certification shall be included if the statement is filed pursuant to Rule 13d-1(c):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

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

February 14, 2001

(Date)

/s/ Alan J. Patricof

(Signature)

Alan J. Patricof, Chairman

(Name/Title)

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

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

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)

Rider A

As of December 31, 2000, Patricof & Co. Ventures, Inc. ("Patricof") may be deemed to be the beneficial owner of 1,673,541 shares of common stock (13.29%) owned by The P/A Fund, L.P., a Pennsylvania Limited Partnership ("P/A"). The entity is managed or advised by Patricof and as such, Patricof may be deemed to have shared voting and dispositive power with the General Partners of each Partnership with respect to 1,673,541 shares of common stock.