

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

AMENDMENT NO. 1 TO

SCHEDULE 13E-4

ISSUER TENDER OFFER STATEMENT
(PURSUANT TO SECTION 13(E) (1) OF THE SECURITIES EXCHANGE ACT OF 1934)

INSTRUMENT SYSTEMS CORPORATION
(Name of Issuer)

INSTRUMENT SYSTEMS CORPORATION
(Name of Person(s) Filing Statement)

COMMON STOCK, PAR VALUE \$.25 PER SHARE
(including the Associated Common Stock Purchase Rights)
(Title of Class of Securities)

457794 30 3
(CUSIP Number of Class of Securities)

ROBERT BALEMIAN
PRESIDENT

INSTRUMENT SYSTEMS CORPORATION
100 JERICHO QUADRANGLE
JERICHO, NEW YORK 11753
(516) 938-5544

(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications on Behalf of the Person Filing Statement)

COPY TO:

ELLIOTT V. STEIN, ESQ.
WACHTELL, LIPTON, ROSEN & KATZ
51 WEST 52ND STREET
NEW YORK, NEW YORK 10019
(212) 403-1000

NOVEMBER 10, 1994
(Date Tender Offer First Published, Sent or Given
to Security Holders)

CALCULATION OF FILING FEE

TRANSACTION
VALUATION*

AMOUNT OF
FILING FEE

\$27,750,000..... \$5,550.00
=====

* For purposes of calculating fee only. Based on the Offer for 3,000,000 shares at a maximum price per share of \$9.25.

/X/ Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

Amount Previously Paid: \$5,550.00 Filing Party: Instrument Systems Corporation
Form or Registration No.: Schedule 13E-4 Date Filed: November 10, 1994

2

This Amendment No. 1 amends and supplements the Issuer Tender Offer Statement, filed on November 10, 1994, relating to the tender offer by Instrument Systems Corporation, a Delaware corporation (the "Company"), to purchase 3,000,000 shares of common stock, par value \$.25 per share (the "Shares"), including the associated Common Stock Purchase Rights (the "Rights"), at prices, net to the seller in cash, not greater than \$9.25 nor less than \$8.00 per Share, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated November 10, 1994 (the "Offer to Purchase") and the related Letter of Transmittal (which are herein collectively referred to as the "Offer").

ITEM 8. ADDITIONAL INFORMATION.

Item 8 is amended by adding the following:

Attached hereto as Exhibit (a)(11) is a press release of the Company, issued December 12, 1994, stating that the Offer expired on December 9, 1994 and that, based on a preliminary count, the Company intends to purchase at a price of \$8.75 per share 3,000,000 Shares pursuant to the Offer, which constitutes approximately 75% of the Shares tendered at prices less than or equal to \$8.75.

ITEM 9. MATERIAL TO BE FILED AS EXHIBITS.

Item 9 is amended by adding the following exhibit:

(a)(11) Form of press release issued by the Company dated December 12, 1994.

3

SIGNATURE

After due 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.

Dated: December 12, 1994

INSTRUMENT SYSTEMS CORPORATION

By: /s/ ROBERT BALEMIAN

Name: Robert Balemian
Title: President

INDEX TO EXHIBITS

ITEM	DESCRIPTION	PAGE
(a)(11)	Form of press release issued by the Company dated December 12, 1994.	

NEWS RELEASE

INSTRUMENT SYSTEMS CORPORATION
100 Jericho Quadrangle, Jericho, New York 11753 (518) 938-5544

INSTRUMENT SYSTEMS CORPORATION ANNOUNCES

PRELIMINARY RESULTS OF SELF-TENDER OFFER

Jericho, New York, December 12, 1994 -- Instrument Systems Corporation (NYSE:ISY) announced today that a preliminary count by the Depositary for its "Dutch Auction" self-tender offer indicates that, subject to verification, 3,000,000 shares tendered will be purchased, at a price of \$8.75 per share. The offer expired Friday, December 9, 1994.

The company originally offered to purchase up to 3,000,000 shares of its Common Stock at prices, specified by shareholders, ranging from \$8.00 to \$9.25 per share. The preliminary count by the Depositary for the offer indicates that approximately four million shares were tendered at or below the \$8.75 per share purchase price. As a result, the number of such shares actually purchased will be prorated. The preliminary proration factor is approximately 75 percent.

The determination of the purchase price for the Common Stock and the proration factor are subject to final confirmation and the proper delivery of all shares tendered and not withdrawn, which is expected to be completed in approximately one week. Shares tendered and not purchased by the company will be returned to shareholders as promptly as practicable.

2

The self-tender offer is in addition to a previously announced program authorizing the purchase of up to 4,000,000 shares of the company's Common and Preferred Stock, under which approximately 2.3 million shares of Common Stock has been purchased.

The dealer managers for the offer were Goldman, Sachs & Co. and Oppenheimer & Co., Inc., and the Depositary was American Stock Transfer & Trust Co.

Instrument Systems Corporation is a leading manufacturer and marketer of residential garage doors, as well as a major supplier of industrial garage doors and a range of related products for the home building and replacement markets.

The company is a leader in the development and production of embossed and laminated specialty plastic films used in the baby diaper, feminine napkin, adult incontinent and surgical markets.

The company also develops and manufacturers information and communication systems for government and commercial markets worldwide.