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

FORM 10-Q

R **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the Quarterly Period Ended March 31, 2012

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the Transition Period from _____ to ______

Commission file number: **1-12471**

INTEGRATED SURGICAL SYSTEMS, INC.

(Exact name of registrant as specified in its charter)

Delaware	**68-0232575**
(State or Other Jurisdiction of Incorporation or Organization)	(IRS Employer Identification No.)
401 Wilshire Blvd., Suite 1020	
Santa Monica, California	**90401**
(Address of Principal Executive Offices)	(Zip Code)

(310) 526-5000
(Registrant’s Telephone Number, Including Area Code)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes þ or No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes þ or No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☐	Accelerated filer ☐
Non-accelerated filer ☐ (Do not check if a smaller reporting company)	Smaller reporting company þ

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes þ or No ☐

As of May 8, 2012 there were 8,161,821 shares of the registrant’s common stock outstanding.

Integrated Surgical Systems, Inc.
Form 10-Q
for the three months ended March 31, 2012

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Part I. FINANCIAL INFORMATION

Item 1. Financial Statements.

Integrated Surgical Systems, Inc.
Balance Sheets

	March 31, 2012 (Unaudited)	December 31, 2011 (Audited)
Assets		
Current assets:		
Cash and cash equivalents	$ 611,867	$ 422,984
Investments in available-for-sale securities	2,306,651	2,491,773
Other current assets	13,150	21,868
Total current assets	2,931,668	2,936,625
Other assets:		
Cost-basis investment	1,000,000	1,000,000
Total Assets	$ 3,931,668	$ 3,936,625
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable	$ 46,775	$ 5,451
Accrued stock compensation	15,625	15,625
Conversion feature liability	85,196	81,101
Total current liabilities	147,597	102,177
Commitments and contingencies		
Redeemable convertible preferred stock, $0.01 par value, 1,000,000 shares authorized; 168 shares issued and outstanding ($168,496 aggregate liquidation value)	168,496	168,496
Stockholders' equity:		
Common stock, $0.01 par value, 100,000,000 shares authorized; 8,093,885 and 8,028,779 shares issued and outstanding at March 31, 2012 and December 31, 2011, respectively	80,938	80,287
Additional paid-in capital	64,307,524	64,292,551
Accumulated deficit	(60,749,002)	(60,681,860)
Accumulated other comprehensive loss	(23,885)	(25,026)
Total stockholders' equity	3,615,575	3,665,952
Total liabilities and stockholders' equity	$ 3,931,668	$ 3,936,625

See accompanying notes to financial statements.

Integrated Surgical Systems, Inc.
Statements of Operations
(Unaudited)

	Three Months ended March 31, 2012	Three Months ended March 31, 2011
Operating expenses		
General and administrative expenses	$ 80,904	$ 64,547
Loss from operations	(80,904)	(64,547)
Other income (expense)		
Interest and dividend income, net	19,657	27,191
Change in fair value of conversion feature	(4,095)	-
Realized gain (losses) on available-for-sale securities	(1,801)	2,404
Loss before provision for income taxes	(67,143)	(34,952)
Provision for income taxes	-	-
Net loss	$ (67,143)	$ (34,952)
Other comprehensive income		
Unrealized gains (loss) on available-for-sale securities	1,141	(12,914)
Comprehensive loss	$ (66,002)	$ (47,866)
Basic net loss per common share	$ (0.01)	$ (0.00)
Diluted net loss per common share	$ (0.01)	$ (0.00)
Weighted average number of shares outstanding:		
Basic	8,078,050	7,857,978
Diluted	8,078,050	7,857,978

See accompanying notes to financial statements.

Integrated Surgical Systems, Inc.
Statements of Cash Flows
(Unaudited)

	Three Months ended March 31, 2012	Three Months ended March 31, 2011
Cash flows from operating activities		
Net loss	$ (67,143)	$ (34,952)
Adjustments to reconcile net loss to cash used in operating activities		
Change in fair value of conversion feature	4,095	-
Stock-based compensation	15,625	12,500
Realized (gain) losses on available-for-sale securities	1,801	(2,404)
Changes in operating assets and liabilities		
Other current assets	8,718	31,805
Accounts payable	41,325	14,575
Rent deposit	-	(8,175)
Net cash provided by operating activities	4,421	13,349
Cash flows from investing activities		
Purchases of available-for-sale securities	(120,538)	(118,571)
Proceeds received from sales of available-for-sale securities	-	192,650
Proceeds received from maturities of available-for-sale securities	305,000	1,403,064
Net cash provided by investing activities	184,462	1,477,143
Net increase in cash and cash equivalents	188,884	1,490,492
Cash and cash equivalents at beginning of period	422,984	40,361
Cash and cash equivalents at end of period	$ 611,867	$ 1,530,853
Supplemental cash flow disclosure:		
Supplemental non-cash disclosure		
Unrealized gain (loss) on available-for-sale securities	$ 1,141	$ (12,914)

See accompanying notes to financial statements.

Integrated Surgical Systems, Inc.

Notes to Financial Statements (unaudited)

1. Organization and Operations

Integrated Surgical Systems, Inc. (the "Company") was incorporated in Delaware in 1990 to design, manufacture, sell and service image-directed, computer-controlled robotic software and hardware products for use in orthopedic surgical procedures. On June 28, 2007, the Company completed the sale of substantially all of its assets. After completion of the sale, the Company became inactive, and it is no longer engaged in any business activities related to its former business described above. The Company's current operations are limited to raising additional funds to be used to maintain the Company's public company status and to complete a business combination, equity investment (such as the recent ClearSign investment discussed below) or strategic alliance, if suitable candidate(s) are identified.

On June 28, 2007, the stockholders approved the liquidation of the Company if the Company was unable to complete an acquisition or similar transaction within one year of the sale of its assets. With this approval, the stockholders also granted the Board of Directors the authority to delay, revoke or abandon any decision to liquidate without further stockholder action if it determined that the liquidation was not in the best interests of the Company or its stockholders. The Board of Directors has determined that it currently is not in the best interests of the Company and its stockholders to liquidate the Company.

2. Significant Accounting Policies

Basis of presentation

The accompanying unaudited financial statements and related notes have been prepared in accordance with accounting principles generally accepted in the United States of America for interim financial statements and with the rules and regulations under Regulation S-X of the Securities and Exchange Commission for Form 10-Q. Accordingly, they do not include all of the information and footnotes required by accounting principles generally accepted in the United States of America for complete financial statements presentation. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary to present fairly the financial position as of March 31, 2012 and results the of operations for the three months then ended and cash flows for the three months then ended have been included. These financial statements should be read in conjunction with the financial statements of the Company and the Company's management discussion and analysis included in the Company's Form 10-K for the year ended December 31, 2011. Interim results are not necessarily indicative of the results for a full year.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses for the reporting period. Actual results could differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents include checking and money market accounts held in two financial institutions. The Company has a checking account at one institution with a balance of approximately $56,000 at March 31, 2012. The funds in this account are fully guaranteed by the Federal Deposit Insurance Corporation ("FDIC") as of March 31, 2012. The Company has a money market account in a brokerage account with a second financial institution, invested in short-term federal securities and corporate bonds, with a money market cash balance of approximately $556,000 at March 31, 2012. Assets in this brokerage account are guaranteed by the Securities Investor Protection Corporation ("SIPC") up to $500,000. The Company had uninsured cash and cash equivalents of approximately $56,000 at March 31, 2012.

Stock-Based Compensation

Compensation costs for stock, warrants or options issued to employees and non-employees are based on the fair value method and accounted for in accordance with FASB ASC 718, "*Compensation – Stock Compensation*." The value of warrants and options are calculated using a Black-Scholes Model, using the market price of the Company's common stock on the date of issuance for the employee options and the date of commitment for non-employee options, an expected dividend yield of zero, the expected life of the warrants or options and the expected volatility of the Company's common stock. The Company expects the options to fully vest and the forfeiture rate to be zero.

Investment in Available-for-Sale Securities

The Company has a portfolio of investments in available-for-sale debt securities, which consist of fixed income debt securities, which are accounted for in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 320, "Investments - Debt and Equity Securities." Management determines the appropriate classification of the securities at the time they are acquired and evaluates the appropriateness of such classifications at each balance sheet date. Available-for-sale securities are stated at fair value, and unrealized holding gains and losses, net of the related deferred tax effect, if any, are reported as other comprehensive income, a separate component of stockholders' equity.

Fair Value Measurement

FASB ASC 820 *"Fair Value Measurements and Disclosures"* clarifies that fair value is an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. As such, fair value is a market-based measurement that is determined based on assumptions that market participants would use in pricing an asset or a liability. As a basis for considering such assumptions, FASB ASC 820 establishes a three-tier value hierarchy, which prioritizes the inputs used in the valuation methodologies in measuring fair value:

- Level 1 - Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2 - Include other inputs that are directly or indirectly observable in the marketplace.
- Level 3 - Unobservable inputs which are supported by little or no market activity.

The fair value hierarchy also requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value.

In accordance with FASB ASC 820, the Company measures its cash equivalents, investments in available-for-sale securities, derivative liability and cost-basis investment at fair value. The Company's cash equivalents and investments in available-for-sale securities are classified within Level 1 by using quoted market prices. The Company's derivative liability and cost-based investment are classified within Level 3.

The carrying value of other current assets and accounts payable are considered to be representative of their respective fair values because of the short-term nature of those instruments.

ASC 825 *"Financial Instruments"* permits entities to choose to measure at fair value many financial instruments and certain other items that had previously not been required to be measured at fair value. Subsequent changes in fair value for designated items are required to be reported in earnings in the current period. FASB ASC 825 also establishes presentation and disclosure requirements for similar types of assets and liabilities measured at fair value.

Income Taxes

Deferred income taxes have been provided for temporary differences between financial statement and income tax reporting under the liability method, using expected tax rates and laws that are expected to be in effect when the differences are expected to reverse. A valuation allowance is provided when realization is not considered more likely than not.

The Company applies the provisions of FASB ASC 740, "*Income Taxes*." ASC 740 clarifies the accounting for uncertainty in income taxes recognized in the Company's financial statements in accordance with ASC 740, "*Income Taxes*," and prescribes a recognition threshold and measurement process for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. ASC 740 also provides guidance on de-recognition, classification, interest and penalties, accounting in interim periods, disclosure and transition.

The Company's policy is to classify expenses as a result of income tax assessments as interest expense for interest charges and as penalties in general and administrative expenses for penalty assessments.

Cost-Basis Method Valuation

The Company's non-marketable equity investment is recorded using the cost-basis method of accounting, and is classified within other long-term assets on the accompanying balance sheet as permitted by FASB ASC 325, "Cost Method Investments", as the Company owns less than 20% of the voting securities and does not have the ability to exercise significant influence over operating and financial policies of the entity. See Note 5, "Cost-Basis Investment" for more information.

Recently Adopted Accounting Pronouncements

In May 2011, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update 2011-04, "Fair Value Measurement" (Topic 820): Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs. This guidance amends the disclosure requirements related to recurring and nonrecurring fair value measurements and includes the following provisions: application of the concepts of highest and best use and valuation premise, introduction of an option to measure groups of offsetting assets and liabilities on a net basis, incorporation of certain premiums and discounts in fair value measurements, and the measurement of fair value of certain instruments classified in shareholders' equity. In addition, the amended guidance includes several new fair value disclosure requirements, including, among other things, information about valuation techniques and unobservable inputs used in Level 3 fair value measurements and a narrative description of Level 3 measurements' sensitivity to changes in unobservable inputs. The guidance became effective for the reporting period beginning January 1, 2012. The Company expects that adoption of this new guidance will not have a material impact on the Company's financial statements.

In June 2011, the FASB issued Accounting Standards Update 2011-05, "Comprehensive Income" (Topic 220): Presentation of Comprehensive Income. This amended guidance eliminates the option for reporting entities to present components of other comprehensive income in the statement of stockholders' equity. Instead, this amended guidance now requires reporting entities to present all non-owner changes in stockholders' equity either as a single continuous statement of comprehensive income or as two separate but consecutive statements. The guidance became effective for the reporting period beginning December 15, 2011. Early adoption is permitted. The Company adopted this accounting standard for the reporting period ending December 31, 2011 and it did not have a material impact on the Company's financial statements. Subsequently in December 2011, the FASB issued Accounting Standards Update No. 2011-12, "Deferral of the Effective Date for Amendments to the Presentation of Reclassifications of Items Out of Accumulated Other Comprehensive Income" ("ASU No. 2011-12"), which indefinitely defers the requirement in ASU No. 2011-05 to present on the face of the financial statements reclassification adjustments for items that are reclassified from other comprehensive income to net income in the statement(s) where the components of net income and the components of other comprehensive income are presented. The amendments in these standards do not change the items that must be reported in other comprehensive income, when an item of other comprehensive income must be reclassified to net income, or change the option for an entity to present components of other comprehensive income gross or net of the effect of income taxes. The amendments in ASU No. 2011-12 are effective for interim and annual periods beginning after December 15, 2011 and are to be applied retrospectively. The adoption of the provisions of ASU No. 2011-12 does not have a material impact on the company's financial position or results of operations.

Recently Announced Accounting Pronouncements

Management does not believe that any other recently issued, but not yet effective accounting pronouncements, if adopted, would have a material effect on the accompanying financial statements.

3. Income (Loss) Per Share

Basic income (loss) per share is computed by dividing net income (loss) by the weighted average number of shares of common stock outstanding during the period. Diluted net income (loss) per share is computed by dividing net income (loss) by the weighted average number of shares of common stock outstanding during the period plus dilutive common stock equivalents, using the treasury stock method.

Common stock equivalents for convertible preferred stock of 861,872 and 535,758 shares were excluded from the calculation of loss per share for the three month periods ended March 31, 2012 and 2011, respectively, because they were not dilutive; these shares would have been dilutive if the Company had not had a net loss for the those periods.

A warrant for 30,000 shares, and stock options of 150,000 were excluded from the calculation of loss per share for the three months ended March 31, 2012, and a warrant for 30,000 shares, and stock options of 158,000 were excluded from the calculation of loss per share for the three months ended March 31, 2011, respectively, because their effect was anti-dilutive; these warrants and options would have been dilutive if the Company had not had a net loss for those periods.

4. Investments in Available-for-Sale Securities

The following is a summary of the Company's investments in available-for-sale securities as of March 31, 2012:

	Cost	Unrealized Gains	Unrealized Losses	Fair Value
U.S. federal agency securities	$ 15,122	$ 335	$ -	$ 15,457
Certificates of deposit	1,604,262	9,810	(10,683)	1,603,389
Corporate debt securities	711,152	1,429	(24,776)	687,805
	$ 2,330,536	$ 11,574	$ (35,459)	$ 2,306,651

The following is a summary of the Company's investments in available-for-sale securities as of December 31, 2011:

	Cost	Unrealized Gains	Unrealized Losses	Fair Value
U.S. federal agency securities	$ 15,153	$ 411	$ -	$ 15,564
Certificates of deposit	1,725,402	11,154	(13,970)	1,722,586
Corporate debt securities	776,244	1,222	(23,843)	753,623
	$ 2,516,799	$ 12,787	$ (37,813)	$ 2,491,773

The Company's investment portfolio had a gross realized loss of $1,801 and a gain of $2,404 for the three months ended March 31, 2012 and 2011, respectively.

The cost and fair value of investments in available-for-sale securities, by contractual maturity, as of March 31, 2012, were as follows:

	Cost	Fair Value
Due within one year	$ 1,750,030	$ 1,731,553
Due after one year through three years	466,842	458,244
Due after three years	113,664	116,854
	$ 2,330,536	$ 2,306,651

Expected maturities will differ from contractual maturities because the issuers of certain debt securities have the right to call or prepay their obligations without any penalties. Accordingly, the Company has classified the entire fair value of its investments in available-for-sale securities as current assets in the accompanying balance sheets.

5. Cost-Basis Investment

On April 20, 2011, the Company purchased 363,636 shares of common stock of ClearSign Combustion Corporation, a privately-held Washington corporation ("ClearSign"), for an aggregate purchase price of $1,000,000, or $2.75 per share, in connection with ClearSign's private offering of up to $3,000,000 of its common stock (the "ClearSign Offering"). Due to a 1.25-for-one stock split, which occurred subsequent to this purchase, the Company now holds 454,545 shares of common stock of ClearSign. ClearSign is an early-stage clean energy company focused on developing technology to increase energy efficiency in most types of industrial combustion systems.

This investment has been accounted for as a cost-basis investment, as the Company owns less than 20% of the voting securities and does not have the ability to exercise significant influence over operating and financial policies of the entity. Although ClearSign has filed a registration statement on Form S-1 (as amended) for the initial public offering of its common stock, it had not yet been declared effective as of March 31, 2012, and accordingly, the Company's investment is in an entity that was not publicly traded and, therefore, no established market for the securities existed as of March 31, 2012. The fair value of a cost-method investment is not estimated if there is no identified event or change in circumstances that would have a significant adverse effect on the fair value of the investment. The Company's cost-method investment is carried at historical cost in its financial statements and measured at fair value on a nonrecurring basis. If the Company believes that the carrying value of the investment is in excess of estimated fair value, the Company's policy is to record an impairment charge in "Other income (expense)" in the accompanying statements of operations. The Company regularly evaluates the carrying value of this cost-method investment for impairment. As of March 31, 2012, the Company believes that no event had occurred that would adversely affect the carrying value of this investment, and accordingly, the Company did not record any impairment charges relating to this investment during the three months ended March 31, 2012.

On April 24, 2012, the board of directors of ISS declared a dividend to the shareholders of the Company, of an aggregate of 450,000 shares of common stock of ClearSign. The dividend was at the rate of 0.05513475 shares of ClearSign for each share of common stock of the Company, which equates to one share of common stock of ClearSign for approximately 18.137 shares of the Company's common stock. The record date of the dividend was May 9, 2012, and the payment date of the dividend will be May 23, 2012. The Company expects to record a gain during the second quarter, equal to the fair value of the ClearSign investment as measured on April 25, 2012 less the investment cost.

6. Redeemable Convertible Preferred Stock

The Company's Certificate of Incorporation authorized 1,000,000 shares of undesignated, serial preferred stock. Preferred stock may be issued from time to time in one or more series. The Board of Directors is authorized to determine the rights, preferences, privileges, and restrictions granted to and imposed upon any wholly unissued series of preferred stock and designation of any such series without any further vote or action by the Company's stockholders.

As of March 31, 2012 and December 31, 2011, the Company's only outstanding series of convertible preferred stock is the Series G Convertible Preferred Stock ("Series G").

The Series G stock has a stated value of $1,000 per share, and is convertible into common stock at a conversion price equal to 85% of the lowest sale price of the common stock on its listed market over the five trading days preceding the date of conversion ("Beneficial Conversion Feature"), subject to a maximum conversion price. The number of shares of common stock that may be converted is determined by dividing the stated value of the number of shares of Series G to be converted by the conversion price. The Company may elect to pay the Series G holder in cash at the current market price multiplied by the number of shares of common stock issuable upon conversion.

For the period ended March 31, 2012 and the year ended December 31, 2011, no shares of Series G were converted into shares of common stock. At March 31, 2012 and December 31, 2011, the outstanding Series G shares were convertible into a minimum of 861,872 and 825,961 shares of common stock, respectively.

Upon a change in control, sale of or similar transaction, as defined in the Certificate of Designation for the Series G, each holder of the Series G has the option to deem such transaction as a liquidation and may redeem his or her shares at the liquidation value of $1,000, per share, for an aggregate amount of $168,496. The sale of all the assets on June 28, 2007 triggered the preferred stockholders' redemption of option. As such redemption is not in control of the Company, the Series G stock has been accounted for as if it was redeemable preferred stock and is classified on the balance sheet between liabilities and stockholders' equity.

The conversion feature of the preferred stock is considered a derivative according to ASC 815 "Derivatives and Hedging", therefore, the fair values of the derivative are reflected in the financial statements as a liability, which was determined to be $85,196 as of March 31, 2012 and has been included as "change in fair value of conversion feature" on the accompanying Statement of Operations. As of December 31, 2011, the fair value of the derivative was determined to be $81,101.

7. Stock-based Compensation

On August 15, 2008, the Company granted 25,000 non-qualified stock options to each of its four directors. These options had a vesting period of one year from the date of grant, and they became fully vested and exercisable on August 15, 2009. These options expire on August, 15 2013 and have an exercise price of $0.38 per share. As of March 31, 2012 and December 31, 2011, 100,000 options remain outstanding under this grant.

The Company currently has one stock option plan with outstanding options issued to its officers, employees, directors and consultants. The 1998 Stock Option Plan ("1998 Plan") was established to grant up to 85,000 non-qualified options through May 12, 2008 to employees and other individuals providing services to the Company. Options under the 1998 Plan vest from one year to four years from the date of grant, and vested options must be exercised within 30 days of an employee's termination. As of March 31, 2012 and December 31, 2011, 50,000 options remain outstanding under the 1998 Plan.

Under the 1998 Plan, exercise prices of incentive stock options may not be less than 100%, and exercise prices of non-statutory stock options may not be less than 85%, of the fair market value of the common stock on the date of the grant. For persons owning 10% or more than the voting power of all classes of the Company's stock, the exercise price of the incentive or the non-qualified stock options may not be less than 110% of the fair market value of the common stock on the date of grant. Both plans are administered by the Company's board of directors.

FASB ASC 718 "*Compensation-Stock Compensation*" requires entities to estimate the number of forfeitures expected to occur and record expense based upon the number of awards expected to vest. The outstanding stock options under the 1998 Plan have been fully vested and related expenses were fully amortized for the three months ended March 31, 2012.

For the three months ended March 31, 2012, option activity was as follows:

	Shares	Weighted-Average Exercise Price	Remaining Contractual Term	Aggregate Fair Value
Outstanding at beginning of period	150,000	$ 0.36	1.04	$ 43,335
Granted	-	-		
Expired and forfeited	-	-		
Exercised	-	-		
Outstanding at end of period	150,000	$ 0.36	1.04	$ 43,335
Exercisable at March 31, 2012	150,000	$ 0.36	1.04	$ 43,335

As of March 31, 2012, a summary of options outstanding under the Company's 1998 Plan and other non-qualified stock options was as follows:

Range of Exercise Price	Weighted-Average Remaining Contractual Life (Years)	Number Outstanding	Weighted-Average Exercise Price	Number Exercisable	Weighted-Average Exercise Price
0.3275-0.3800	1.04	150,000	$ 0.36	150,000	$ 0.36

In addition, the Company has outstanding 30,000 warrants issued in lieu of consulting fees, which expire in July 2014 and have an exercise price of $0.63 per share.

The Company agreed to compensate two of its directors in the form of common stock for 2012 and 2011. Both directors are affiliated with the advisory services firm that is currently providing investment banking services to the Company. Beginning in the second quarter of 2011 and continuing through 2012, the Company agreed to provide one-half of the compensation of a third director in common stock. The number of shares issued to each director is determined based upon the equivalent cash compensation accrued divided by the closing price of the Company's common stock on the last day of the quarter with respect to which the shares were issued. For compensation paid with respect to 2011, the number of shares issued to each director was determined based upon the equivalent cash compensation accrued divided by the closing price of the Company's common stock on the issuance date. The Company recorded accrued stock-based compensation of $15,625 as of December 31, 2011 for three directors.

On January 25, 2012, the Company issued 26,042 shares of common stock to each of two directors, and 13,022 shares to another director as compensation for the three months ended December 31, 2011. The number of shares issued total 65,106 during the three months ended March 31, 2012. The shares issued during the three months ended March 31, 2012 were valued at an average share price of approximately $0.24, or a total value of $15,625.

On April 4, 2012, the Company issued 27,174 shares of common stock to each of two directors, and 13,588 shares of common stock to another director, as compensation for the three months ended March 31 2012. These shares, totaling 67,936, were valued at an average of $0.23, or a total of $15,625.

8. Income Taxes

The Company accounts for income taxes under FASB ASC 740 “Accounting for Income Taxes.” Deferred tax assets are recognized for deductible temporary differences and operating loss and tax credit carryforwards, and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities in the Company’s financial statements and their tax bases. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that all or some portion of the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

Federal and state income tax returns for the years ended December 31, 2011, 2010, 2009 and 2008 are subject to review by the taxing authorities.

The Company has evaluated and concluded that there are no uncertain tax positions requiring recognition in the Company’s financial statements for the three months ended March 31, 2012. The provision for income tax expense for the three months ended March 31, 2012 and March 31, 2011 was zero.

As of March 31, 2012, and December 31, 2011 the Company had deferred tax assets primarily consisting of its net operating loss carryforwards. However, because of the cumulative losses in several consecutive years, the Company has recorded a full valuation allowance such that its net deferred tax asset is zero.

The Company must also make judgments as to whether the deferred tax assets will be recovered from future taxable income. To the extent that the Company believes that recovery is not likely, it must establish a valuation allowance. A valuation allowance has been established for deferred tax assets which the Company does not believe meet the “more likely than not” criteria. The Company’s judgments regarding future taxable income may change due to changes in market conditions, changes in tax laws, tax planning strategies or other factors. If the Company’s assumptions and consequently its estimates change in the future, the valuation allowances it has established may be increased or decreased, resulting in a respective increase or decrease in income tax expense.

9. Related Party Transactions

The Company entered into an Investment Banking Advisory Services agreement in November 2007 with MDB Capital Group, LLC (“MDB”), and the parties extended this agreement indefinitely in April 2009. The agreement may be terminated by either party upon 30-days written notice. The Company has not paid, nor is it currently obligated to pay, any fees to MDB pursuant to this agreement.

The Company has a securities investment account with MDB, consisting of (a) available-for-sale investments totaling $2,306,651, that include short-term federal securities of $15,457 and certificates of deposit and corporate bonds totaling $2,291,194, at March 31, 2012, and (b) available-for-sale investments totaling $2,491,773, that included short-term federal securities of $15,154 and certificates of deposit and corporate bonds totaling $2,476,209, at December 31, 2011.

Mr. Christopher Marlett, the Chief Executive Officer and director of the Company, is also the Chief Executive Officer and a director of MDB. Mr. Gary Schuman, who is the Chief Financial Officer of the Company, is also the Chief Financial Officer and Chief Compliance Officer of MDB. The Company reimburses MDB for Mr. Schuman’s services in the amount of $3,000 per month, totaling $9,000 for the three months ended March 31, 2012 and 2011. Mr. Robert Levande, who is an officer and director of the Company, is also a senior managing director of MDB.

MDB acted as placement agent in connection with the ClearSign Offering discussed in Note 5, and in consideration for its services was issued 109,091 shares of ClearSign’s common stock (in lieu of a cash fee of 10% of the gross proceeds of the ClearSign Offering) and a 5-year warrant to purchase 109,091 shares of ClearSign’s common stock at an exercise price of $2.75 per share. As described above, Messrs. Marlett and Levande, each an officer, director and stockholder of the Company, are also the Chief Executive Officer and Senior Managing Director, respectively, of MDB.

In addition, at the close of the offering, MDB received 363,636 shares of ClearSign in consideration of other consulting services provided by MDB unrelated to its role as a placement agent.

On November 14, 2011, ClearSign filed a registration statement on Form S-1 (as amended) relating to the initial public offering of its common stock, which registration statement had not been declared effective as of March 31, 2012. MDB is the sole underwriter for the initial public offering and is expected to receive compensation in connection with such initial public offering. See Note 11, below.

10. Commitments and Contingencies

From time to time, the Company may be subject to other claims and litigation arising in the ordinary course of business. The Company is not currently a party to any legal proceedings that it believes would reasonably be expected to have a material adverse effect on the Company’s business, financial condition or results of operations.

11. Subsequent Event

On April 4, 2012, the Company issued 27,174 shares of common stock to each of two directors, and 13,588 shares of common stock to another director, as compensation for the three months ended March 31 2012. These shares, totaling 67,936, were valued at an average of $0.23, or a total of $15,625.

On April 25, 2012, ClearSign Combustion Corporation (“ClearSign”) completed an initial public offering selling 3,000,000 shares of its common stock at $4.00 per share, and trading under symbol CLIR on the NASDAQ. The shares of common stock of ClearSign previously acquired in a private placement by the Company were registered as part of the offering.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Forward-Looking Statements

The discussion in this Quarterly Report on Form 10-Q contains forward-looking statements. Such forward-looking statements are based on current expectations, estimates and projections and certain assumptions made by management of Integrated Surgical Systems, Inc. (the "Company"). Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "could," "would," "may," "on target," "envisions," and variations of such words and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict; therefore, actual results may differ materially from those expressed or forecasted in any such forward-looking statements. Unless required by law, the Company undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise. However, readers should carefully review the risk factors set forth in other reports or documents the Company files from time to time with the Securities and Exchange Commission ("SEC"), particularly the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and any Current Reports on Form 8-K.

The following discussion should be read in conjunction with the unaudited financial statements and notes thereto in Part I, Item 1 of this Quarterly Report on Form 10-Q and with the audited financial statements and Notes thereto, and Management's Discussion and Analysis of Financial Condition and Results of Operations that are included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2011 as filed with the SEC.

Overview

The Company was incorporated in Delaware in 1990 and was founded to design, manufacture, sell and service image-directed, computer-controlled robotic software and hardware products for use in orthopedic surgical procedures. On June 28, 2007, the Company completed the sale of substantially all of its assets. After completion of the sale, the Company became inactive, and it is no longer engaged in any business activities related to its former business described above. The Company's current operations are limited to raising additional funds to be used to maintain the Company's public company status and to complete a business combination, equity investment (such as the recent ClearSign investment discussed below) or strategic alliance, if suitable candidate(s) are identified.

On June 28, 2007, the stockholders approved the liquidation of the Company if the Company was unable to complete an acquisition or similar transaction within one year of the sale of its assets. With this approval, the stockholders also granted the Board of Directors the authority to delay, revoke or abandon any decision to liquidate without further stockholder action if it determined that the liquidation was not in the best interests of the Company or its stockholders. The Board of Directors has determined that it currently is not in the best interests of the Company and its stockholders to liquidate the Company.

On April 20, 2011, the Company purchased 363,636 shares of common stock of ClearSign Combustion Corporation, a privately-held Washington corporation ("ClearSign"), for an aggregate purchase price of approximately $1,000,000, or $2.75 per share, in connection with ClearSign's private offering of up to $3,000,000 of its common stock (the "ClearSign Offering"). ClearSign is an early-stage clean energy company focused on developing technology to increase energy efficiency in most types of industrial combustion systems. Due to a 1.25-for-one stock split, which occurred subsequent to this purchase, the Company now holds 454,545 shares of common stock of ClearSign. On November 14, 2011, ClearSign filed a registration statement on Form S-1 (as amended) relating to the initial public offering of its common stock, which registration statement had not been declared effective as of December 31, 2011. MDB Capital Group is the sole underwriter for the initial public offering and is expected to receive compensation in connection with such initial public offering. See Note 5 of the accompanying financial statements.

As of March 31, 2012, the Company had no employees.

Results of Operations

Three Months Ended March 31, 2012 and 2011

For the three months ended March 31, 2012 and 2011, the Company had a net loss of $67,143 and $34,952, respectively. General and administrative expenses were $80,904 and $64,547 for the three months ended March 31, 2012 and 2011, respectively. Accounting fees increased by approximately $16,500 for the three months ended March 31, 2012 compared to the three months ended March 31, 2011 due primarily to expense related to the replacement of the Company's independent registered public accounting firm. Net interest income was approximately $19,645 and $27,172, for the three months ended March 31, 2012 and 2011, respectively. Change in fair value of conversion feature was $4,095 for the three months ended March 31, 2012, due to the change in fair value of the conversion feature of the Company's convertible preferred stock; the change in value was not material for the same period in 2011.

For the three months ended March 31, 2012, the Company had a net loss of approximately $67,000, which loss was $32,000 more than the net loss of approximately $35,000 during the three months ended March 31, 2011. The increase in loss for 2012 compared to 2011 is due primarily to the change in fair value of a derivative liability in the amount of $4,100 and a decrease in realized gains on available-for-sale securities transactions of $4,200, an a increase in general and administrative expenses of $16,000. The increase in general and administrative expenses from 2011 to 2012 was primarily due to an increase in accounting fees of approximately $16,500, with an increase in outside services of approximately $1,500 offsetting a decrease in legal fees of approximately $1,500. The Company has no employees, so it relies on outside contractors to perform basic and necessary services. Net interest income decreased by approximately $7,000 from 2011 to 2012.

Liquidity and Capital Resources

The Company believes that existing cash and cash equivalents of approximately $612,000 as of March 31, 2012 will provide sufficient working capital for the Company to meet its operating plan for the balance of 2012. However, short-term available-for-sale-securities can be readily liquidated to provide additional working capital, if necessary. The Board of Directors has retained its directors, including a director as its Chief Executive Officer, another director as its Secretary, and the Chief Financial Officer of a related party as the Company's Chief Financial Officer, to assist with its continuing obligations under the federal securities laws and to assist with the Company's plan to evaluate various merger, acquisition, equity investment or strategic alliance opportunities. The Company does not have an estimate as to when it will identify a qualified merger, acquisition, equity investment or strategic alliance candidate. There is no assurance that such opportunities will be available, or if available, upon favorable terms. If the Company is unsuccessful in completing a suitable investment, merger, acquisition or strategic alliance, then the Board of Directors may liquidate the Company and distribute all its remaining assets, which consist primarily of cash and available-for-sale securities, to its stockholders.

The Company anticipates that it will incur operating losses from operations in the next twelve months, until it enters into a suitable investment, merger, acquisition or strategic alliance transaction or until its liquidation.

Cash used in operating activities for the three months ending March 31, 2012 was approximately $4,000, which primarily consisted of an operating loss of approximately $67,000, partially offset by stock-based compensation of $15,000, an increase in accounts payable of $41,000 and the conversion feature liability of $4,000 related to its Series G Convertible Preferred Stock.

Cash provided by investing activities for the three months ending March 31, 2012 of approximately $184,000 was from the maturity or sale of available-for-sale securities of approximately $305,000, offset by the purchase of available-for-sale securities of approximately $121,000.

The Company does not have any material commitments for capital expenditures.

Critical Accounting Policies and Estimates

The Company's discussion and analysis of the financial condition and results of operations are based upon the Company's unaudited financial statements included elsewhere in this Form 10-Q and has been prepared in accordance with accounting principles generally accepted in the United States of America as disclosed in the Company's annual financial statements in its Form 10-K for the year ended December 31, 2011. Interim results are not necessarily indicative of the results for a full year.

The Company has discussed its critical accounting policies with the Board of Directors.

Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the reporting period. Actual results could differ from those estimates.

Investments in Available-for-Sale Securities

The Company has a portfolio of investments in available-for-sale debt securities, which consist of fixed income debt securities, which are accounted for in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 320, "Investments - Debt and Equity Securities." Management determines the appropriate classification of the securities at the time they are acquired and evaluates the appropriateness of such classifications at each balance sheet date. Available-for-sale securities are stated at fair value, and unrealized holding gains and losses, net of the related deferred tax effect, if any, are reported as other comprehensive income, a separate component of stockholders' equity.

Cost-Basis Investment

On April 20, 2011, the Company purchased 363,636 shares of common stock of ClearSign Combustion Corporation, a privately-held Washington corporation ("ClearSign"), for an aggregate purchase price of approximately $1,000,000, or $2.75 per share, in connection with ClearSign's private offering of up to $3,000,000 of its common stock. This investment has been accounted for as a cost-basis investment, as the Company owns less than 20% of the voting securities and does not have the ability to exercise significant influence over operating and financial policies of the entity. As of March 31, 2012, the Company's investment was in an entity that was not publicly traded and, therefore, no established market for the securities existed.

Financial Instruments

The Company considers the carrying amounts of financial instruments, including cash, other current assets and accounts payable to approximate their fair values because of the short term nature of those instruments.

Item 3. Quantitative and Qualitative Disclosures about Market Risk

Market risk represents the risk of loss that may impact the Company's financial position, operating results or cash flows due to changes in U.S. interest rates. The Company's exposure to market risk is confined to its available-for-sale investments that it expects to hold less than one year. The goals of the Company's cash investment policy are the security of the principal amount invested and fulfillment of liquidity needs. The Company currently does not hedge interest rate exposure. Because of the short-term nature of its investments, the Company does not believe that an increase in market rates would have any material negative impact on the value of its investment portfolio.

As of March 31, 2012, the Company held approximately $612,000 in money market and checking accounts at two institutions. The Company has a checking account at one institution with a balance of approximately $56,000 at March 31, 2012. The funds in this account are fully insured by the Federal Deposit Insurance Corporation ("FDIC") as of March 31, 2012. The Company has a money market account in a brokerage account with a second financial institution, invested in short-term federal securities and corporate bonds, with a money market cash balance of approximately $556,000 at March 31, 2012. Assets in this brokerage account are guaranteed by the Securities Investor Protection Corporation ("SIPC") up to $500,000. The Company had approximately $56,000 uninsured cash and cash equivalents at March 31, 2012.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

The Company's management has established and maintains a system of disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act). As of December 31, 2011, the Company's management, including the Chief Executive Officer and Chief Financial Officer, conducted an evaluation of the Company's disclosure controls and procedures. Based on this evaluation, our Chief Executive Officer and Chief Financial Officer concluded that, as of that date, the Company's disclosure controls and procedures were effective.

Management's Report on Internal Control Over Financial Reporting

Management is responsible for the fair presentation of the financial statements of the Company. Management is also responsible for establishing and maintaining a system of internal controls over financial reporting as defined in Rule 13a-15(f) and 15d-15(f) under the Exchange Act. These internal controls are designed to provide reasonable assurance that the reported financial information is presented fairly, that disclosures are adequate and that the judgments inherent in the preparation of financial statements are reasonable.

Changes in Internal Controls over Financial Reporting

During the quarter ended March 31, 2012, there has been no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of management override or improper acts, if any, have been detected. Because of the inherent limitations in a control system, misstatements due to management override, error or improper acts may occur and not be detected. Any resulting misstatement or loss may have an adverse and material effect on the Company's business, financial condition and results of operations.

Part II. OTHER INFORMATION

Item 1. Legal Proceedings

From time to time, the Company may be subject to claims and litigation arising in the ordinary course of business. The Company is not currently a party to any legal proceedings that it believes would reasonably be expected to have a material adverse effect on the Company's business, financial condition or results of operations.

Item 6. Exhibits

Exhibit No.	Description
3.1	Articles of Incorporation (1)
3.2	By-laws (1)
10.1	ClearSign Combustion Corporation Subscription Agreement, dated April 20, 2011, by and between Integrated Surgical Systems, Inc. and ClearSign Combustion Corporation (2)
31.1	Certification Pursuant to Exchange Act Rule 13a-14(a) of Christopher A. Marlett *
31.2	Certification Pursuant to Exchange Act Rule 13a-14(a) of Gary A. Schuman *
32.1	Certification Pursuant to Section 1350 of the Sarbanes-Oxley Act of 2002 of Christopher A. Marlett *
32.2	Certification Pursuant to Section 1350 of the Sarbanes-Oxley Act of 2002 of Gary A. Schuman *

(1) Incorporated by reference to Form SB-2 filed on July 30, 1996 (file no. 333-09207)
(2) Incorporated by reference to Form 10-Q filed on May 16, 2011
* Filed herewith

SIGNATURES

Pursuant to the requirements of the Exchange Act, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

INTEGRATED SURGICAL SYSTEMS, INC.

By: /s/ Gary A. Schuman
Gary A. Schuman, Chief Financial Officer

Dated: May 8, 2012

Exhibit 31.1

CERTIFICATION PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Christopher A. Marlett, Chief Executive Officer of Integrated Surgical Systems, Inc., certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarter ended March 31, 2012 of Integrated Surgical Systems, Inc. (the "registrant");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Quarterly Report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this Quarterly Report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this Quarterly Report is being prepared;

   (b) Designed such internal control over financial reporting or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this Quarterly Report, our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this Quarterly Report based on such evaluation; and

   (d) Disclosed in this Quarterly Report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: May 8, 2012

By: /s/ Christopher A. Marlett
Christopher A. Marlett
Chief Executive Officer

Exhibit 31.2

CERTIFICATION PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Gary A. Schuman, Chief Financial Officer of Integrated Surgical Systems, Inc., certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarter ended March 31, 2012 of Integrated Surgical Systems, Inc. (the "registrant");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Quarterly Report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this Quarterly Report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this Quarterly Report is being prepared;

   (b) Designed such internal control over financial reporting or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this Quarterly Report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this Quarterly Report based on such evaluation; and

   (d) Disclosed in this Quarterly Report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: May 8, 2012

By: /s/ Gary A. Schuman
Gary A. Schuman
Chief Financial Officer

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, Christopher A. Marlett, Chief Executive Officer of Integrated Surgical Systems, Inc. (the "Company"), hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Quarterly Report on Form 10-Q of the Company for the quarter ended March 31, 2012, which this certification accompanies (the "Periodic Report"), fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Periodic Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: May 8, 2012

/s/ Christopher A. Marlett
Christopher A. Marlett
Chief Executive Officer

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, Gary A. Schuman, Chief Financial Officer of Integrated Surgical Systems, Inc. (the "Company"), hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Quarterly Report on Form 10-Q of the Company for the quarter ended March 31, 2012, which this certification accompanies (the "Periodic Report"), fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Periodic Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: May 8, 2012

/s/ Gary A. Schuman

Gary A. Schuman
Chief Financial Officer