

DATATRAK INTERNATIONAL INC
Form 4
June 02, 2005

FORM 4

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

OMB APPROVAL

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

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SHLAES MARC J

2. Issuer Name and Ticker or Trading Symbol
DATATRAK INTERNATIONAL INC [DATA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
6150 PARKLAND BLVD., # 100
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/31/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President - Development

MAYFIELD HTS., OH 44124

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Shares, without par value	05/31/2005		M	5,000	A \$ 3.75	5,000	D
Common Shares, without par value	06/01/2005		S	2,000	D \$ 18.35	3,000	D
Common Shares, without par value	06/01/2005		S	2,500	D \$ 18.5	500	D

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Common
Shares,
without par
value

06/01/2005

S 500 D \$ 18.67 0 D

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 Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee stock option (right to buy)	\$ 4.5	07/15/1998		J ⁽¹⁾	0	04/20/1999 07/15/2008	Common Shares 12,000 ⁽²⁾
Employee stock option (right to buy)	\$ 3.75	05/31/2005		M ⁽¹⁾	5,000	09/22/2003 09/22/2009	Common Shares 25,000 ⁽²⁾
Employee stock option (right to buy)	\$ 3.63	02/18/2005		J ⁽¹⁾	0	12/09/2003 12/09/2009	Common Shares 13,438 ⁽²⁾
Employee stock option (right to buy)	\$ 2.78	06/04/2002		J ⁽¹⁾	0	06/04/2006 06/04/2012	Common Shares 3,437 ⁽²⁾
Employee stock	\$ 6.07	12/23/2003		J ⁽¹⁾	0	12/23/2005 12/23/2013	Common Shares 1,000 ⁽²⁾

option
(right to
buy)

Employee
stock

option (right to buy)	\$ 6.07	12/23/2003	J ⁽¹⁾	0	12/23/2007	12/23/2013	Common Shares	6,000 <u>(2)</u>
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Employee
stock

option (right to buy)	\$ 11.02	12/28/2004	J ⁽¹⁾	0	12/28/2008	12/28/2014	Common Shares	5,000 <u>(2)</u>
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHLAES MARC J 6150 PARKLAND BLVD. # 100 MAYFIELD HTS., OH 44124			Vice President - Development	

Signatures

/s/ Marc J.
Shlaes

06/02/2005

 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) Beneficial ownership of these securities was reported on a previously filed Form 3, Form 4 or Form 5.
- (2) Options were granted under the Company's Amended and Restated 1996 Key Employees and Consultants Stock Option Plan in reliance upon the Exemption provided by Rule 16-b-3.

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.