Edgar Filing: KRAUSE SHELDON - Form 4

KRAUSE SH Form 4	IELDON										
January 28, 2 FORM	1	TATES					NGE (COMMISSION		PPROVAL 3235-0287	
Washington, D.C. 20549Check this box if no longer subject to Section 16.STATEMENT OF CHANGES IN BENEFICIA SECURITIESForm 4 or Form 5 obligations may continue.Statement of the securities E Section 17(a) of the Public Utility Holding Company 30(h) of the Investment Company Action 						CIA ies E ipany	LOWNERSHIP OF Control Control				
(Print or Type R	Responses)										
1. Name and A KRAUSE SI	2. Issuer Name and Ticker or Trading Symbol DATA SYSTEMS & SOFTWARE INC [DSSI]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
				f Earliest Transaction Day/Year) 005				Director 10% Owner X_ Officer (give title Other (specify below) below) Secretary and General Counsel			
				ndment, Date Original th/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
MAHWAH,	NJ 07430							Form filed by M Person	More than One Re	eporting	
(City)	(State) (Zip)	Table	e I - Non-Do	erivative S	Securi	ties Acc	uired, Disposed of	f, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)			3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or			d of 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)		
Shares of Common Stock, par value \$0.01	01/27/2005			Code V P	Amount 1,000	(D) A	Price \$ 0.95	0	D		
Shares of Common Stock, par value \$0.01	01/27/2005			Р	500	A	\$ 0.84	6,500	D		

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

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Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02) required to respond unless the form displays a currently valid OMB control number.

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)	4. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Secur (Instr.	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
F g	Director	10% Owner	Officer	Other			
KRAUSE SHELDON C/O DATA SYSTEMS & SOFTWARE, INC. 200 ROUTE 17 MAHWAH, NJ 07430			Secretary and General Counsel				
Signatures							
/s/ Sheldon							

01/28/2005 Krause **Signature of Date Reporting Person

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).

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.