

SHLAES MARC J
Form 4
February 22, 2005

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
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(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)
02/18/2005

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

MAYFIELD HTS., OH 44124

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

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

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Shares, without par value	02/18/2005		M		3,438	A \$ 2.78	3,438 D
Common Shares, without par value	02/18/2005		M		1,562	A \$ 3.63	5,000 D

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

**Persons who respond to the collection of
information contained in this form are not**

SEC 1474
(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)	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 <u>(2)</u>
Employee stock option (right to buy)	\$ 3.75	09/22/1999		J ⁽¹⁾	0	09/22/2003	09/22/2009	Common Shares	30,000 <u>(2)</u>
Employee stock option (right to buy)	\$ 3.63	02/18/2005		M ⁽¹⁾	1,562	12/09/2003	12/09/2009	Common Shares	13,438 <u>(2)</u>
Employee stock option (right to buy)	\$ 2.78	06/04/2002		M ⁽¹⁾	3,438	06/04/2006	06/04/2012	Common Shares	3,437 <u>(2)</u>
Employee stock option (right to buy)	\$ 6.07	12/23/2003		J ⁽¹⁾	0	12/23/2005	12/23/2013	Common Shares	1,000 <u>(2)</u>
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>

Employee stock option (right to buy)	\$ 11.02	12/28/2004	J ⁽¹⁾	0	12/28/2008	12/28/2014	Common Shares	5,000 ⁽²⁾
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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

02/22/2005

 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.