

KAISER JEROME H
Form 4
March 04, 2008

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 *
KAISER JEROME H

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)
511 MELROSE PLACE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/29/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

SOUTH ORANGE, NJ 07079
(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) | Amount | | |
| | | | Code | V | Amount | (D) | Price |
| Common Shares, without par value | | | | | 21,315 ⁽¹⁾ | 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 required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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 (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) | 8. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Director Stock Option (right to buy) | \$ 2.42 ⁽¹⁾ | | | | | 06/01/2000 | 12/09/2009 | Common Shares | 15,000 ⁽²⁾ |
| Director Stock Option (right to buy) | \$ 3.46 ⁽¹⁾ | | | | | 06/01/2001 | 06/01/2010 | Common Shares | 18,750 ⁽²⁾ |
| Director Stock Option (right to buy) | \$ 1.33 ⁽¹⁾ | | | | | 06/01/2002 | 06/01/2011 | Common Shares | 18,750 ⁽²⁾ |
| Director Stock Option (right to buy) | \$ 1.97 ⁽¹⁾ | | | | | 06/03/2003 | 06/04/2012 | Common Shares | 18,750 ⁽²⁾ |
| Director Stock Option (right to buy) | \$ 1.97 ⁽¹⁾ | | | | | 06/03/2004 | 06/03/2013 | Common Shares | 18,750 ⁽²⁾ |
| Director Stock Option (right to buy) | \$ 7.56 ⁽¹⁾ | | | | | 06/02/2005 | 06/02/2014 | Common Shares | 9,375 ⁽²⁾ |
| Director Stock Option (right to buy) | \$ 7.56 ⁽¹⁾ | | | | | 06/02/2005 | 06/02/2014 | Common Shares | 1,500 ⁽²⁾ |

| | | | | | | | | |
|--|-----------------------|------------|---|-------------------------|------------|------------|------------------|-------------------------|
| Director Stock Option (right to buy) | \$ 2.2 ⁽¹⁾ | | | | 11/13/2007 | 11/13/2017 | Common Shares | 6,503 ⁽³⁾ |
| Director Stock Option (right to buy) | \$ 1.79 | 02/29/2008 | A | 5,492 ⁽³⁾ | 02/29/2008 | 02/28/2018 | Common Shares | 5,492 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KAISER JEROME H 511 MELROSE PLACE SOUTH ORANGE, NJ 07079 | X | | | |

Signatures

/s/ Jerome H. Kaiser, by Arthur C. Hall III, his attorney-in-fact, pursuant to Power of Attorney, dated October 28, 2005, on file with the Commission.

03/04/2008

__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 Outside Directors Stock Option Plan in reliance upon the exemption provided by Rule 16b-3.
- (3) Options were granted under the Company's 2005 Omnibus Equity Plan in reliance upon the exemption provided by Rule 16b-3. The options are fully vested and immediately exercisable.

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.