

SHLAES MARC J  
Form 4  
February 22, 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)  
02/18/2005

\_\_\_\_ 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) |
|----------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                  |                                      |  | Code                           | V   | Amount or 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) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|---------|--|-----------------|---|----------------------------|
|  |  |                                      |  |                                | 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 <sup>(1)</sup>               | 0   |         | 04/20/1999   | 07/15/2008      | Common Shares   | 12,000 <sup>(2)</sup>      |
| Employee stock option (right to buy)       | \$ 3.75  | 09/22/1999                           |  | J <sup>(1)</sup>               | 0   |         | 09/22/2003   | 09/22/2009      | Common Shares   | 30,000 <sup>(2)</sup>      |
| Employee stock option (right to buy)       | \$ 3.63  | 02/18/2005                           |  | M <sup>(1)</sup>               | 1,562   |         | 12/09/2003   | 12/09/2009      | Common Shares   | 13,438 <sup>(2)</sup>      |
| Employee stock option (right to buy)       | \$ 2.78  | 06/04/2002                           |  | M <sup>(1)</sup>               | 3,438   |         | 06/04/2006   | 06/04/2012      | Common Shares   | 3,437 <sup>(2)</sup>       |
| Employee stock option (right to buy)       | \$ 6.07  | 12/23/2003                           |  | J <sup>(1)</sup>               | 0   |         | 12/23/2005   | 12/23/2013      | Common Shares   | 1,000 <sup>(2)</sup>       |
| Employee stock option (right to buy)       | \$ 6.07  | 12/23/2003                           |  | J <sup>(1)</sup>               | 0   |         | 12/23/2007   | 12/23/2013      | Common Shares   | 6,000 <sup>(2)</sup>       |

|  |          |            |                  |   |            |            |                  |                     |
|--|----------|------------|------------------|---|------------|------------|------------------|---------------------|
| Employee<br>stock<br>option<br>(right to<br>buy) | \$ 11.02 | 12/28/2004 | J <sup>(1)</sup> | 0 | 12/28/2008 | 12/28/2014 | Common<br>Shares | 5,000<br><u>(2)</u> |
|--|----------|------------|------------------|---|------------|------------|------------------|---------------------|

## Reporting Owners

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