

KAISER JEROME H
Form 4
August 28, 2009

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)
08/26/2009

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 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		
				Code	V	Amount	

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				(A)	(D)				
Director Stock Option (right to buy)	\$ 2.42	08/26/2009	D		15,000	06/01/2000	12/09/2009	Common Shares	15,000
Director Stock Option (right to buy)	\$ 0.23	08/26/2009	A	750 ⁽²⁾		08/26/2009	06/09/2019	Common Shares	750
Director Stock Option (right to buy)	\$ 3.46	08/26/2009	D		18,750	06/01/2001	06/01/2010	Common Shares	18,750
Director Stock Option (right to buy)	\$ 0.23	08/26/2009	A	938 ⁽²⁾		08/26/2009	06/09/2019	Common Shares	938
Director Stock Option (right to buy)	\$ 1.33	08/26/2009	D		18,750	06/01/2002	06/01/2011	Common Shares	18,750
Director Stock Option (right to buy)	\$ 0.23	08/26/2009	A	2,813 ⁽²⁾		08/26/2009	06/09/2019	Common Shares	2,813
Director Stock Option (right to buy)	\$ 1.97	08/26/2009	D		37,500	⁽⁵⁾	⁽⁶⁾	Common Shares	37,500
Director Stock Option (right to buy)	\$ 0.23	08/26/2009	A	3,750 ⁽²⁾		08/26/2009	06/09/2019	Common Shares	3,750

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Director Stock Option (right to buy)	\$ 7.56	08/26/2009	D		10,875	06/02/2005	06/02/2014	Common Shares	10,8
Director Stock Option (right to buy)	\$ 0.23	08/26/2009	A	544 ⁽²⁾		08/26/2009	06/09/2019	Common Shares	54
Director Stock Option (right to buy)	\$ 2.2	08/26/2009	D		6,503	11/13/2007	11/13/2017	Common Shares	6,5
Director Stock Option (right to buy)	\$ 0.23	08/26/2009	A	3,902 ⁽²⁾		08/26/2009	06/09/2019	Common Shares	3,9
Director Stock Option (right to buy)	\$ 1.79	08/26/2009	D		5,492	02/29/2008	02/28/2018	Common Shares	5,4
Director Stock Option (right to buy)	\$ 0.23	08/26/2009	A	3,570 ⁽²⁾		08/26/2009	06/09/2019	Common Shares	3,5
Director Stock Option (right to buy)	\$ 0.69	08/26/2009	D		7,447	05/13/2008	05/13/2018	Common Shares	7,4
Director Stock Option (right to buy)	\$ 0.23	08/26/2009	A	5,958 ⁽²⁾		08/26/2009	06/09/2019	Common Shares	5,9
Director Stock Option (right to buy)	\$ 0.23	08/26/2009	A	62,966		⁽¹²⁾	06/09/2019	Common Shares	62,9

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

08/28/2009

__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) On August 26, 2009, the Company cancelled, pursuant to the Company's option exchange program, an option for 15,000 common shares granted to the reporting person on June 1, 2000. In exchange, the reporting person received a replacement option for 750 common shares of the Company, having an exercise price of \$0.23 per share.
 - (2) Options were granted under the Company's 2009 Omnibus Equity Plan in reliance upon the exemption provided by Rule 16b-3. The options are fully vested and immediately exercisable.
 - (3) On August 26, 2009, the Company cancelled, pursuant to the Company's option exchange program, an option for 18,750 common shares granted to the reporting person on June 1, 2000. In exchange, the reporting person received a replacement option for 938 common shares of the Company, having an exercise price of \$0.23 per share.
 - (4) On August 26, 2009, the Company cancelled, pursuant to the Company's option exchange program, an option for 18,750 common shares granted to the reporting person on June 1, 2001. In exchange, the reporting person received a replacement option for 2,813 common shares of the Company, having an exercise price of \$0.23 per share.
 - (5) The option provided for vesting as follows: 18,750 common shares on June 3, 2003 and 18,750 common shares on June 3, 2004.
 - (6) The expiration of the option is as follows: 18,750 common shares on June 4, 2012 and 18,750 common shares on June 3, 2013.
 - (7) On August 26, 2009, the Company cancelled, pursuant to the Company's option exchange program, an option for 37,500 common shares granted to the reporting person on June 3, 2003. In exchange, the reporting person received a replacement option for 3,750 common shares of the Company, having an exercise price of \$0.23 per share.
 - (8) On August 26, 2009, the Company cancelled, pursuant to the Company's option exchange program, an option for 10,875 common shares granted to the reporting person on June 2, 2004. In exchange, the reporting person received a replacement option for 544 common shares of the Company, having an exercise price of \$0.23 per share.
 - (9) On August 26, 2009, the Company cancelled, pursuant to the Company's option exchange program, an option for 6,503 common shares granted to the reporting person on November 13, 2007. In exchange, the reporting person received a replacement option for 3,902 common shares of the Company, having an exercise price of \$0.23 per share.
 - (10) On August 26, 2009, the Company cancelled, pursuant to the Company's option exchange program, an option for 5,492 common shares granted to the reporting person on February 29, 2008. In exchange, the reporting person received a replacement option for 3,570 common shares of the Company, having an exercise price of \$0.23 per share.
 - (11) On August 26, 2009, the Company cancelled, pursuant to the Company's option exchange program, an option for 7,447 common shares granted to the reporting person on May 13, 2008. In exchange, the reporting person received a replacement option for 5,958 common shares of the Company, having an exercise price of \$0.23 per share.
 - (12) Options were granted under the Company's 2009 Omnibus Equity Plan in reliance upon the exemption provided by Rule 16b-3. The options vest ratably over a three-year period beginning on the first anniversary of the date of grant.

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.