

RATAIN MARK J
Form 4
May 11, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
RATAIN MARK 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)
5841 S. MARYLAND AVE., MC
2115
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/09/2006

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

CHICAGO, IL 60637-1470

(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)	Price			
				Code	V	Amount		
Common Shares, without par value	05/09/2006		M	5,000	A	\$ 2.79	16,381	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)

Edgar Filing: RATAIN MARK J - Form 4

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
Director stock option (right to buy) ⁽¹⁾	\$ 2.79	05/09/2006		M		5,000		04/20/1999	07/23/2008	Common Shares	3,250
Director stock option (right to buy) ⁽²⁾	\$ 2.5							06/01/2000	09/22/2009	Common Shares	18,750
Director stock option (right to buy) ⁽²⁾	\$ 3.46							06/01/2001	06/01/2010	Common Shares	18,750
Director stock option (right to buy) ⁽²⁾	\$ 1.33							06/01/2002	06/01/2011	Common Shares	18,750
Director stock option (right to buy) ⁽²⁾	\$ 1.97							06/03/2003	06/04/2012	Common Shares	18,750
Director stock option (right to buy) ⁽²⁾	\$ 1.97							06/03/2004	06/03/2013	Common Shares	18,750
Director stock option	\$ 7.56							06/02/2005	06/02/2014	Common Shares	9,375

