

DATATRAK INTERNATIONAL INC
 Form 4
 May 15, 2008

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

3. Date of Earliest Transaction (Month/Day/Year)
 05/13/2008

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

(Street)
 CHICAGO, IL 60637-1470

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

(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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Shares, without par value					26,129 ⁽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)

Edgar Filing: DATATRAK INTERNATIONAL INC - 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)	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)	\$ 2.79 ⁽¹⁾					04/20/1999	07/23/2008	Common Shares	3,250 ⁽²⁾
Director Stock Option (right to buy)	\$ 2.5 ⁽¹⁾					06/01/2000	09/22/2009	Common Shares	18,750 ⁽³⁾
Director Stock Option (right to buy)	\$ 3.46 ⁽¹⁾					06/01/2001	06/01/2010	Common Shares	18,750 ⁽³⁾
Director Stock Option (right to buy)	\$ 1.33 ⁽¹⁾					06/01/2002	06/01/2011	Common Shares	18,750 ⁽³⁾
Director Stock Option (right to buy)	\$ 1.97 ⁽¹⁾					06/03/2003	06/04/2012	Common Shares	18,750 ⁽³⁾
Director Stock Option (right to buy)	\$ 1.97 ⁽¹⁾					06/03/2004	06/03/2013	Common Shares	18,750 ⁽³⁾
Director Stock Option	\$ 7.56 ⁽¹⁾					06/02/2005	06/02/2014	Common Shares	9,375 ⁽³⁾

(right to buy)									
Director Stock Option (right to buy)	\$ 2.2 ⁽¹⁾					11/13/2007	11/13/2017	Common Shares	6,503 ⁽⁴⁾
Director Stock Option (right to buy)	\$ 1.79 ⁽¹⁾					02/29/2008	02/28/2018	Common Shares	6,785 ⁽⁴⁾
Director Stock Option (right to buy)	\$ 0.69	05/13/2008		A	6,553 ⁽⁴⁾	05/13/2008	05/13/2018	Common Shares	6,553

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RATAIN MARK J 5841 S. MARYLAND AVE. MC 2115 CHICAGO, IL 60637-1470	X			

Signatures

/s/ Mark J. Ratain, by Arthur C. Hall III, his attorney-in-fact, pursuant to Power of Attorney, dated October 28, 2005, on file with the Commission. 05/15/2008

__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 1996 Outside Directors Stock Option Plan in reliance upon the exemption provided by Rule 16b-3.
- (3) 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.
- (4) 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.