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INNODATA CORP
 Form 4
 February 09, 2001

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Sec
 Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment

() Check here if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

1 Name and Address of Reporting Person *	2 Issuer Name and Ticker/Trading Symbol	6		
Reporting				
				P
Palmen Jan	Innodata Corporation INOD			
Applicable)				
				(
10% Owner				
(Last) (First) (Middle)	3 IRS or Social	4 Statement for	(
Other	Security Number	Month/Year	(
(Specify below)	of Reporting			
2900 Faraday Street	Person	Jan 2001	V	
(Street 1)	(Voluntary)			
South Super Highway		5 If Amendment,	7	
Joint/Group Filing		Date of Original		
(Street 2)		(Month/Year)	F	
Makati, The Philippines				
(City) (State) (Zip)				
Reporting Person				

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1 Title of Security	2 Trans-	3 Trans-	4 Securities Acquired	5 Amount of	6
Indirect	action	action	(A) or Disposed of (D)	Securities	F
(Instruction 3)	Date	Code	(Instructions 3, 4, 5)	Beneficially	D
Ownership	(Month/	(Instr 8)		Owned at	
(Instruction 4)	Day)		Amount	(A) Price	End of Month In

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	Year)	Code	V	(D)	(Instrs 3, 4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly by the reporting person.
 * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 1474 (7-96)

FORM 4 (Continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Puts, Calls, Warrants, Options, Convertible Securities)

1 Title of Security (Instr 3) Ownership	2 Conversion or Exercise Price	3 Transaction Date (Month/Day/Year)	4 Transaction Code (Instr 8)	5 Number of Derivative Securities Acquired (A) or Disposed of (D) (Instrs 3, 4, 5)	6 Date (Month/Day/Year) Exercisable and Expiration Date	7 Title and Amount of Underlying Securities (Instructions 3, 4)
Stock	10.88	1/2/01	A	50,000	* 1/1/06	Common 50,000
Options						Stock

Explanation of Responses:

* Vests linear over four years, exercisable after 1/1/02.

2/9/01

Jan Palme

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Date

** Signature of Re

** Intentional misstatement or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: Transmit one copy of this Form to EDGAR, using a typed signature.
If space is insufficient, see Intruction 6 for procedure.
1474 (7-96)