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INNODATA CORP
Form 4
April 06, 2001

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 302 of the Securities Exchange Act of 1934, and the Securities Exchange Act of 1934, as amended.
() 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		
Hertz Barry			Innodata Corporation INOD		
(Last)	(First)	(Middle)	3 IRS or Social Security Number of Reporting Person	4 Statement for Month/Year	5 If Amendment, Date of Original (Month/Year)
95 Rockwell Place				Mar. 2001	
(Street 1)			(Voluntary)		
(Street 2)					
Brooklyn NY 11217					
(City)	(State)	(Zip)			

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

1 Title of Security (Instruction 3)	2 Trans- action Date (Month/Day/Year)	3 Trans- action Code (Instr 8)	4 Securities Acquired (A) or Disposed of (D) (Instructions 3, 4, 5)	5 Amount of Securities Beneficially Owned at End of Month (Instrs 3, 4)
Common Stock	3/1-30/01	S	40,000 D \$3.90-7.37	2,136,972
Common Stock	3/23/01	M	168,000 A \$.50	
Common Stock	3/7-30/01	S	38,000 D \$4.07-7.75	183,600

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).

FORM 4 (Continued)

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

1 Title of Derivative Security (Instr 3)	2 Con- ver- sion or Exer- cise Price	3 Trans- action Date (Month/ Day/ Year)	4 Trans- action Code (Instr 8)	5 Number of Derivative Securities Acquired (A) or Disposed of (D) (Instrs 3, 4, 5)	6 Date Exercisable and Expiration Date (Month/Day/Year)	7 Title and Amount of Underlying Securities (Instructions 3,4)	8
				(A)	(D)		
Common Stock	\$.50	3/23/01	M	168,000		Common Stock	168,000

Explanation of Responses:

Barry Hert

** 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 Instruction 6 for procedure.