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INNODATA CORP  
 Form 4  
 March 09, 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, 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	
Track Data Corp.			Innodata Corporation INOD	
(Last) (First) (Middle)			3 IRS or Social  4 Statement for	
95 Rockwell Place			Security Number   Month/Year	
(Street 1)			of Reporting	
(Street 2)			Person   Feb. 2001	
Brooklyn NY 11217			(Voluntary)	
(City) (State) (Zip)			5 If Amendment,  7	
			22-3181095   Date of Original	
			(Month/Year)   F	

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) Amount (A) Price (D)	5 Amount of Securities Beneficially Owned at End of Month (Instrs 3, 4)	6
Common Stock	2/1- 27/01	S	20,000 D \$10.13- 14.56	1,088,486	

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

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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 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 Exercisable and Expiration Date (Month/Day/Year)	7 Title and Amount of Underlying Securities (Instructions 3,4)	8
				(A) (D)	Exercisable Date	Title	Amount or Number of Shares

Explanation of Responses:

Martin Kay

\*\* Signature of Responder

\*\* 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.