

INNODATA ISOGEN INC
Form 4
May 18, 2005

FORM 4

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

OMB APPROVAL

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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 *
PALMEN JAN

(Last) (First) (Middle)

C/O INNODATA ISOGEN,
INC., THREE UNIVERSITY
PLAZA

(Street)

HACKENSACK, NJ 07601

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

INNODATA ISOGEN INC [INOD]

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

05/16/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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) | Code | V | Amount | (D) | Price |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|---|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|---|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) | | | | |
|-------------------------|--|----------------------|-----------------|---|------------------|------------------|------------------|-----------------|--------------|----------------------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option <u>(1)</u> | \$ 1.56 | 05/16/2005 | J | | 44,346 | | <u>(3)</u> | 05/31/2005 | Common Stock | 44,346 |
| Stock Option <u>(1)</u> | \$ 2.59 | 05/16/2005 | J | | 44,346 | | <u>(3)</u> | <u>(1)</u> | Common Stock | 44,346 |
| Stock Option <u>(2)</u> | \$ 2.25 | 05/16/2005 | J | | 40,000 | | <u>(3)</u> | 10/18/2005 | Common Stock | 40,000 |
| Stock Option <u>(2)</u> | \$ 2.59 | 05/16/2005 | J | | 40,000 | | <u>(3)</u> | <u>(2)</u> | Common Stock | 40,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| PALMEN JAN C/O INNODATA ISOGEN, INC. THREE UNIVERSITY PLAZA HACKENSACK, NJ 07601 | | | Vice President | |

Signatures

Stephen Agress, Attorney-In-Fact for Jan Palmen 05/18/2005

**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).

Reported transaction involves the change in expiration date of previously reported and vested stock options from May 31, 2005 to: 9,000 expiring on May 31, 2009, 9,000 expiring on May 31, 2010, 9,000 expiring on May 31, 2011, 9,000 expiring on May 31, 2012, and 8,346 expiring on May 31, 2013; and the change of exercise price from \$1.56 to \$2.59.

Reported transaction involves the change in expiration date of previously reported and vested stock options from October 18, 2005 to: 8,000 expiring on September 30, 2009, 8,000 expiring on September 30, 2010, 8,000 expiring on September 30, 2011, 8,000 expiring on September 30, 2012 and 8,000 expiring on September 30, 2013; and the change of the exercise price from \$2.25 to \$2.59.

(3) Currently 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.