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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	(
	of Reporting			
(Specify below)	Person Jan 2001	V		
2900 Faraday Street	(Voluntary)			
(Street 1)				
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	
	Day)		Amount (A) Price	End of Month	In
(Instruction 4)					

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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
 * 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 11 Nature Derivative Ownership: Security Indirect (Instr 3) Ownership (Instr 4) at Direct (I)	2 Con- ver- sion or Exer- cise Price	3 Trans- action Date 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) Title or Num- ber of Shares Amount
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)