

INNODATA ISOGEN INC

Form 4

May 18, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(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 ____ Other (specify
below) 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 Indirect Beneficial Ownership (Instr. 4)
			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 (1)	\$ 1.56	05/16/2005	J		44,346	(3)	05/31/2005		Common Stock	44,346
Stock Option (1)	\$ 2.59	05/16/2005	J		44,346	(3)	(1)		Common Stock	44,346
Stock Option (2)	\$ 2.25	05/16/2005	J		40,000	(3)	10/18/2005		Common Stock	40,000
Stock Option (2)	\$ 2.59	05/16/2005	J		40,000	(3)	(2)		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
(1) 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:
(2) 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.
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