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INNODATA CORP  
 Form 4  
 February 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.

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1 Name and Address of Reporting Person *		2 Issuer Name and Ticker/Trading Symbol	
Fredrikson Bruce E.		Innodata Corporation INOD	
Owner			
(Last)	(First)	(Middle)	3 IRS or Social Security Number
95 Rockwell Place		4 Statement for	
(Street 1)		Month/Year	
		of Reporting	
		Person	
		(Voluntary)	
		5 If Amendment,	
(Street 2)		Date of Original	
		(Month/Year)	
Brooklyn NY 11217	(State)	(Zip)	
(City)	(State)	(Zip)	

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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
(Instruction 3)	action	action	(A) or Disposed of (D)	Securities	F
	Date	Code	(Instructions 3, 4, 5)	Beneficially	D
	(Month/	(Instr 8)	-----	Owned at	
	Day)	-----	Amount (A) Price	End of Month	In

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	Year	Code	V	(D)	(Instrs 3, 4)
Common Stock	1/4/01	M		5000	A 1.00
Common Stock	1/4/01	S		5000	D 11.75 7998

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).  
 96)

FORM 4 (Continued)

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

1 Title of Nature	2 Con- Derivative Security (Instr 3) Ownership	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 Amount or Num- ber of Shares
Stock Option	10.88	1/2/01	A	20000	* 1/1/06	Common Stock	20,000
Stock Option	1.00	1/4/01	M	5000		Common Stock	5000

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Explanation of Responses:

\* Vests linear over four years, exercisable after 1/1/02

Bruce E. Fredrikson

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\*\* 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.