

DATATRAK INTERNATIONAL INC
Form SC 13G/A
April 20, 2010

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13G/A
(Rule 13d-102)

Information Statement Pursuant to Rules 13d-1 and 13d-2
Under the Securities Exchange Act of 1934

DataTrak International, Inc.

(Name of Issuer)

Common Stock
(Title of Class of Securities)

238134100
(CUSIP Number)

March 19, 2010
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
- ☒ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 238134100

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)

Potomac Capital Management LLC
13-3984298

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ☐ []

(b) ☐ []

3. SEC Use Only

4. Citizenship or Place of Organization

New York

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

5. Sole Voting Power
412,372(1)

6. Shared Voting Power
0

7. Sole Dispositive Power
412,372(1)

8. Shared Dispositive Power
0

9. Aggregate Amount Beneficially Owned by Each Reporting Person
412,372(1)

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) ☐ []

11. Percent of Class Represented by Amount in Row (9)
3.0%(2)

12. Type of Reporting Person (See Instructions)

HC; OO (Limited Liability Company)

(1) Potomac Capital Management LLC may be deemed to hold an indirect beneficial interest in these shares, which are directly beneficially owned by Potomac Capital Partners, LP. Potomac Capital Management LLC is the General Partner of Potomac Capital Partners, LP. Mr. Paul J. Solit is the Managing Member of Potomac Capital Management,

LLC.

(2) The percentages used herein are calculated based upon the 13,706,901 shares of Common Stock issued and outstanding according to third party databases.

CUSIP No. 238134100

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)

Paul J. Solit

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ☐ []

(b) ☐ []

3. SEC Use Only

4. Citizenship or Place of Organization

U.S.

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

5. Sole Voting Power
247,723

6. Shared Voting Power
412,372

7. Sole Dispositive Power
247,723

8. Shared Dispositive Power
412,372

9. Aggregate Amount Beneficially Owned by Each Reporting Person
660,095

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) ☐ []

11. Percent of Class Represented by Amount in Row (9)
4.8%(3)

12. Type of Reporting Person (See Instructions)

IN; HC

(2) The percentages used herein are calculated based upon the 13,706,901 shares of Common Stock issued and outstanding according to third party databases.

Item 1.

- (a) Name of Issuer
DataTrak International, Inc.
- (b) Address of Issuer's Principal Executive Offices
6150 Parkland Boulevard,
Mayfield Hts., Ohio 44124

Item 2.

- (a) Name of Person Filing
This statement is being filed by (i) Potomac Capital Management LLC; and (ii) Paul J. Solit
- (b) Address of Principal Business Office or, if none, Residence
(i), and (ii)
825 Third Avenue, 33rd Floor
New York, New York 10022
- (c) Citizenship
(i) New York
(ii) U.S.
- (d) Title of Class of Securities
Common Stock
- (e) CUSIP Number
238134100

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

Potomac Capital Management LLC

- (a) Amount beneficially owned: 412,372
- (b) Percent of class: 3.0%
- (c) Number of shares as to which the person has:
(i) Sole power to vote or to direct the vote 412,372

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- (ii) Shared power to vote or to direct the vote 0
- (iii) Sole power to dispose or to direct the disposition of 412,372
- (iv) Shared power to dispose or to direct the disposition of 0

Item 3. Not Applicable

Paul J. Solit

(a) Amount beneficially owned: 660,095

(b) Percent of class: 4.8%

(c) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote 247,723
 - (ii) Shared power to vote or to direct the vote 412,372
 - (iii) Sole power to dispose or to direct the disposition of 247,723
 - (iv) Shared power to dispose or to direct the disposition of 412,372
-

Item 5. Ownership of Five Percent or Less of a Class

If this Statement is being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X]

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person

See Exhibit A attached hereto.

Item 8. Identification and Classification of Members of the Group

Not Applicable.

Item 9. Notice of Dissolution of Group

Not Applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated this 20th Day of April, 2010

POTOMAC CAPITAL MANAGEMENT LLC

By: /s/ Paul J. Solit---
Paul J. Solit, Managing Member

PAUL J. SOLIT

By: /s/ Paul J. Solit
Paul J. Solit

EXHIBIT INDEX

The following exhibits are filed with this report on Schedule 13G/A:

Exhibit A Identification of entities which acquired the shares which are the subject of this report on Schedule 13G/A.

Exhibit B Joint Filing Agreement dated April 20, 2010 among Potomac Capital Management LLC and Paul J. Solit