

GELMAN JAY
Form 4
January 24, 2003
FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

___ Check here if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

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

See Instruction 1(b).

1 Name and Address of Reporting Person * Gelman Jay (Last) (First) (Middle) 95 Rockwell Place (Street 1) (Street 2) Brooklyn NY 11217 (City) (State) (Zip)	2 Issuer Name and Ticker or Trading Symbol Track Data Corporation TRAC		6 Relationship of Reporting Person(s) to Issuer (Check All Applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer Other (Give Title below) (Specify below) <u>Executive Vice President</u>	
	3 IRS Identification Number of Reporting Person, if an entity (Voluntary)	4 Statement for Month/Day/Year 01/23/2003	7 Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Filed by One Reporting Person ___ Filed by More Than One Reporting Person	
		5 If Amendment, Date of Original (Month/Day/Year)		

**Table I -- Non-Derivative Securities Acquired,
Disposed Of or Beneficially Owned**

1 Title of Security (Instruction 3)	2 Trans- action Date mm/dd/yy	3 Trans- action Code (Instr 8)		4 Securities Acquired (A) or Disposed Of (D) (Instructions 3, 4, 5)			5 Amount of Securities Beneficially Owned After Reported Transactions (Instructions 3, 4)	6 Owner- ship Form: Direct (D) or Indirect (I) (Instr 4)	7 Nature of Indirect Beneficial Ownership (Instruction 4)
	2A Deemed Execution Date mm/dd/yy	Code	V	Amount	(A) or (D)	Price			
Common Stock							None		

FORM 4 (Continued)**Table II -- Derivative Securities Acquired, Disposed
Of or Beneficially Owned
(Puts, Calls, Warrants, Options, Convertible Securities)**

2 Con- version or Exer- cise Price of Deriv- ative Security	3 Trans- action Date mm/dd/yy 3A Deemed Execu- tion Date mm/dd/yy	4 Trans- action Code (Instr 8)		5 Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instructions 3, 4, 5)		6 Date Exercisable and Expiration Date (Month/Day/Year)		7 Title and Amount of Underlying Securities (Instructions 3, 4)		8 Price of Deri- vative Sec- urity (Instr 5)	9 Number of Deri- vative Securities Owned After Reported Trans- actions (Instr 4)	10 Own- ership Form: Direct (D) or Indirect (I) (Instr 4)	11
		Code	V	(A)	(D)	Date Exer- cisable	Expir- ation Date	Title	Amount or Number of Shares				
\$1.00-1.25	01/23/03	A		100,000		*	01/22/08	Common Stock	100,000	\$1.00-1.25	600,000	D	

Explanation of Responses:

Exercisable 1/2 on 12/31/03 and 1/2 on 1/31/04

Jay Gelman

Jan 24, 2003

** Signature of Reporting Person

Date

* If the form is filed by more than one reporting person, see Instruction 5(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).

SEC 1474 (08-02)