

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-01-05** | Period of Report: **2005-12-31**

SEC Accession No. **0001188112-06-000058**

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ISSUER

INNOTRAC CORP

CIK: **1051114** | IRS No.: **581592285** | State of Incorporation: **GA** | Fiscal Year End: **1231**
SIC: **7389** Business services, nec

Mailing Address
*1828 MECA WAY
NORCROSS GA 30093*

Business Address
*6655 SUGARLOAF PARKWAY
DULUTH GA 30097
678-584-4000*

REPORTING OWNER

BLANK MARTIN J

CIK: **940431**
Type: **4** | Act: **34** | File No.: **000-23741** | Film No.: **06513069**

Mailing Address
*6010 ATLANTIC BLVD.
NORCROSS GA 30071*

Business Address
*1828 MECA WAY
NORCROSS GA 30093
7707172000*

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: 02/28/2011
Estimated average burden hours per response 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| | | | | | | |
|--|---------|----------|--|--|---|--|
| 1. Name and Address of Reporting Person BLANK MARTIN J | | | 2. Issuer Name and Ticker or Trading Symbol INNOTRAC CORP [INOC] | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 12/31/2005 | | 6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person | |
| 6655 SUGARLOAF PARKWAY | | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | | |
| (Street) DULUTH, GA 30097 | | | | | | |
| (City) | (State) | (Zip) | | | | |

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 | (A) or (D) | | | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|--------|--|-----------------|---|--|--|--|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |
| Stock Option (Right to Buy) | \$8.35 | 12/31/2005 | | D ⁽¹⁾ | | | 25,000 | 12/31/2005 | 10/25/2015 | Common Stock | 25,000 | (1) | 0 | D |
| Stock Option (Right to Buy) | \$4.56 | 12/31/2005 | | A ⁽¹⁾ | | 25,000 | | 12/31/2005 | 10/25/2015 | Common Stock | 25,000 | (1) | 25,000 | D |
| Stock Option (Right to Buy) | \$6.99 | 12/31/2005 | | D ⁽²⁾ | | 25,000 | | 05/21/2005 | 05/21/2011 | Common Stock | 25,000 | (2) | 0 | D |
| Stock Option | \$4.56 | 12/31/2005 | | A ⁽²⁾ | | 25,000 | | 12/31/2005 | 05/21/2011 | Common Stock | 25,000 | (2) | 25,000 | D |

| | | | | | | | | | | | | | | |
|-----------------------------|---------|------------|--|--------------|--------|--------|------------|------------|--------------|--------|-----|--------|---|--|
| (Right to Buy) | | | | | | | | | | | | | | |
| Stock Option (Right to Buy) | \$5.875 | 12/31/2005 | | <u>D</u> (3) | | 20,000 | 05/15/2004 | 05/15/2010 | Common Stock | 20,000 | (3) | 0 | D | |
| Stock Option (Right to Buy) | \$4.56 | 12/31/2005 | | <u>A</u> (3) | 20,000 | | 12/31/2005 | 05/15/2010 | Common Stock | 20,000 | (3) | 20,000 | D | |

Explanation of Responses:

1. Amendment of outstanding option resulting in deemed cancellation of option and grant of replacement option. The option was originally granted on October 25, 2005 and fully vested on December 31, 2005.
2. Amendment of outstanding option resulting in deemed cancellation of option and grant of replacement option. The option was originally granted on May 21, 2001 and fully vested on May 21, 2005.
3. Amendment of outstanding option resulting in deemed cancellation of option and grant of replacement option. The option was originally granted on May 15, 2000 and fully vested on May 15, 2004.

Signatures

/s/ Martin Blank

** Signature of Reporting Person

01/05/2006

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.