

ISGUR LEE S
Form 4
February 21, 2012

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ISGUR LEE S

2. Issuer Name and Ticker or Trading Symbol
EDIETS COM INC [DIET]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
ONE CEDAR LANE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/16/2012

Director 10% Owner
 Officer (give title below) Other (specify below)

WOODSIDE, CA 94062
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock | | | | (A) or (D) Price | 180,933 ⁽¹⁾ | D | |
| Common Stock | | | | (A) or (D) Price | 400 ⁽¹⁾ | I | By Gilbert Isgur Trust |

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

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

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| 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 Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options (right to buy) | \$ 18.95 ⁽¹⁾ | | | | | ⁽²⁾ | 04/02/2012 | Common Stock | 9,819 ⁽¹⁾ |
| Stock Options (right to buy) | \$ 30.15 ⁽¹⁾ | | | | | ⁽²⁾ | 01/02/2013 | Common Stock | 6,638 ⁽¹⁾ |
| Stock Options (right to buy) | \$ 16.85 ⁽¹⁾ | | | | | ⁽²⁾ | 01/02/2014 | Common Stock | 11,878 ⁽¹⁾ |
| Stock Options (right to buy) | \$ 14.05 ⁽¹⁾ | | | | | ⁽²⁾ | 07/15/2014 | Common Stock | 2,500 ⁽¹⁾ |
| Stock Options (right to buy) | \$ 14.8 ⁽¹⁾ | | | | | ⁽²⁾ | 07/19/2014 | Common Stock | 2,500 ⁽¹⁾ |
| Stock Options (right to buy) | \$ 21.6 ⁽¹⁾ | | | | | ⁽²⁾ | 01/02/2015 | Common Stock | 2,500 ⁽¹⁾ |
| Stock Options (right to buy) | \$ 4.719 ⁽¹⁾ | | | | | ⁽³⁾ | 06/24/2019 | Common Stock | 5,000 ⁽¹⁾ |
| Warrants | \$ 6 ⁽¹⁾ | | | | | 07/15/2009 | 07/15/2019 | Common Stock | 9,000 ⁽¹⁾ |
| Stock Options (right to buy) | \$ 4.925 ⁽¹⁾ | | | | | ⁽²⁾ | 07/28/2019 | Common Stock | 1,543 ⁽¹⁾ |
| Warrants | \$ 6 ⁽¹⁾ | | | | | 09/11/2009 | 09/11/2019 | | |

| | | | | | | | | | |
|---------------------------------------|-------------------------|------------|--|---|------------|-----------------------|-----------------|----------------------|--------|
| | | | | | | | Common Stock | 8,491 <u>(1)</u> | |
| Stock Options (right to buy) | \$ 7.65 <u>(1)</u> | | | | <u>(4)</u> | 11/19/2019 | Common Stock | 5,000 <u>(1)</u> | |
| Stock Options (right to buy) | \$ 6.95 <u>(1)</u> | | | | <u>(2)</u> | 01/04/2020 | Common Stock | 22,121 <u>(1)</u> | |
| Stock Options (right to buy) | \$ 5 <u>(1)</u> | | | | <u>(5)</u> | 08/23/2020 | Common Stock | 5,000 <u>(1)</u> | |
| Warrants | \$ 1.7675 <u>(1)</u> | | | | | 02/07/2011 02/07/2014 | Common Stock | 24,243 <u>(1)</u> | |
| Stock Options (right to buy) | \$ 2.85 <u>(1)</u> | | | | <u>(2)</u> | 03/15/2021 | Common Stock | 40,000 <u>(1)</u> | |
| Stock Options (right to buy) | \$ 0.55 | 02/16/2012 | | A | 50,000 | <u>(6)</u> | 02/16/2022 | Common Stock | 50,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ISGUR LEE S ONE CEDAR LANE WOODSIDE, CA 94062 | | | X | |

Signatures

/s/ Lee S. Isgur 02/21/2012
 **Signature of Date
 Reporting Person

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).
- (1) Reflects a 1-for-5 reverse stock split effective June 1, 2011.
- (2) These options are immediately exercisable.
- (3) Exercisable according to the following vesting schedule: 1,650 beginning on June 24, 2010; 1,650 beginning on June 24, 2011 and 1,700 beginning on June 24, 2012.

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- (4) Exercisable according to the following vesting schedule: 1,650 beginning on November 19, 2010; 1,650 beginning on November 19, 2011 and 1,700 beginning on November 19, 2012.
- (5) Exercisable according to the following vesting schedule: 1,650 beginning on August 23, 2011; 1,650 beginning on August 23, 2012 and 1,700 beginning on August 23, 2013.
- (6) Exercisable according to the following vesting schedule: 25,000 beginning on May 15, 2012; 12,500 beginning on July 1, 2012 and 12,500 beginning on October 1, 2012.

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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