

NUTRI SYSTEM INC /DE/
Form 4
November 01, 2005

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 *
PERERO BRENDON

(Last) (First) (Middle)
202 WELSH ROAD
(Street)

HORSHAM, PA 19044

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NUTRI SYSTEM INC /DE/ [NSI]

3. Date of Earliest Transaction
(Month/Day/Year)
10/28/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Shares, .001	10/31/2005		P		9,903 A \$ 0.45	54,397	D
Common Shares, .001	10/31/2005		P		807 A \$ 1.6	55,204	D
Common Shares, .001	10/31/2005		S		10,710 D 1	44,494	D
Common Shares,	10/28/2005		P		5,012 A \$ 0.33	49,506	D

.001

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. P... Deri... Secu... (Inst...	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Common Stock Options, .001 (right to buy)	\$ 0.45	10/31/2005		M	9,903	05/25/2001	(2)	Common Shares	9,903
Common Stock Options, .001 (right to buy)	\$ 1.6	10/31/2005		M	807	10/24/2000	(2)	Common Shares	807
Common Stock Options, .001 (right to buy)	\$ 0.33	10/28/2005		M	5,012	10/22/2001	(2)	Common Shares	5,012

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
	Chief Technology Officer

PERERO BRENDON
202 WELSH ROAD
HORSHAM, PA 19044

Signatures

/s/ James D
Brown

11/01/2005

**Signature of
Reporting Person

Date

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) 500@\$30.31-400@\$30.30-300@\$30.26-100@\$30.25-100@\$30.18-100@\$30.16-9,210@\$30.15

(2) Options expire ten years from date of issuance or 90 days upon termination.

(3) Options were granted pursuant to employee stock option plan. Options vest over three year vesting period from date of issuance.

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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