Redling Joseph M Form 4 July 22, 2011

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

January 31,

Check this box if no longer subject to Section 16. Form 4 or

Expires:

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** Redling Joseph M			2. Issuer Name and Ticker or Trading Symbol NUTRI SYSTEM INC /DE/ [NTRI]	5. Relationship of Reporting Person(s) to Issuer			
(Last)			3. Date of Earliest Transaction (Month/Day/Year)	(Check all applicable) _X_ Director 10% Owner			
FORT WAS	SHINGTON		07/20/2011	X Officer (give title Other (specify			
EXECUTIV	VE CENTER,	600		below) below) CEO and President			
OFFICE CI	ENTER DRIV	Έ		CEO una l'iestacia			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			
FORT WAS	SHINGTON,	PA 19034		Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	quired, Disposed of, or Beneficially Owner			
1.Title of	2. Transaction	Date 2A. Dee	emed 3. 4. Securities Acquired	5. Amount of 6. Ownership 7. Natur			

Table I - Non-I	Derivative Securities	s Acquired, Disp	osed of, or B	eneficially Owned

1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ies Ac	quired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of			Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code	(D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	4 and 5	5)	Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common				26 100		\$ 0			
Stock, .001	07/20/2011		A	26,100 (1)	A	$ \stackrel{\$ 0}{_{(1)}} $	670,154	D	

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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		Expiration Date (Month/Day/Year) (Or		7. Title and A Underlying S (Instr. 3 and	Securiti
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou Numb Share		
Common Stock Options, .001 (right to buy)	\$ 14.37	07/20/2011		A	250,000	(2)	07/20/2018	Common Shares	250,		
Performance Restricted Share Units	(3)					<u>(4)</u>	<u>(4)</u>	Common Stock	66,6		
Performance Restricted Share Units	(3)					(5)	<u>(5)</u>	Common Stock	66,6		

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Redling Joseph M FORT WASHINGTON EXECUTIVE CENTER 600 OFFICE CENTER DRIVE FORT WASHINGTON, PA 19034

X CEO and President

Signatures

/s/ David D. 07/22/2011 Clark

**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) Restricted shares were granted on July 20, 2011. Shares vest over 4 years in equal installments on July 20th of each year. Price per share on day of grant is \$14.37.
- (2) Options were granted pursuant to employee stock option plan. Options vest over 4 year vesting period from date of issuance.
- (3) Each Performance Restricted Share Unit represents a contingent right to receive between one-half and two shares of common stock.
- (4) The Performance restricted share units will vest on March 1, 2013 upon the achievement of certain specified performance goals for the year ended December 31, 2010 and continued employment of the reporting person until March 1, 2013.
- (5) The Performance restricted share units will vest on March 1, 2013 upon the achievement of certain specified performance goals for the year ending December 31, 2011 and continued employment of the reporting person until March 1, 2013.

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

Reporting Owners 2

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