

Redling Joseph M
Form 4
September 07, 2011

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Redling Joseph M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
FORT WASHINGTON
EXECUTIVE CENTER, 600
OFFICE CENTER DRIVE

3. Date of Earliest Transaction
(Month/Day/Year)
09/04/2011

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

(Street)
FORT WASHINGTON, PA 19034

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

(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 Ownership (Instr. 4)
Common Stock	09/04/2011		F	(A) or (D) D	Amount 58,434 (5) Price \$ 11.76	611,720	D

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

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SEC 1474
(9-02)

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
Common Stock Options, .001 (right to buy)	\$ 14.37					(1) 07/20/2018		Common Shares	250,000
Performance Restricted Share Units	(2)					(3) (3)		Common Stock	66,666
Performance Restricted Share Units	(2)					(4) (4)		Common Stock	66,666

Reporting Owners

Reporting Owner Name / Address	Relationships			
	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. Clark
09/07/2011

**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) Options were granted on July 20, 2011 pursuant to employee stock option plan. Options vest over 4 year vesting period from date of issuance.
- (2) Each Performance Restricted Share Unit represents a contingent right to receive between one-half and two shares of common stock.
- (3) 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

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- (4) 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.
- (5) Withholding of restricted stock to cover tax liability upon vesting.

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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