

ISGUR LEE S
Form 4
May 23, 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 *
ISGUR LEE S

(Last) (First) (Middle)
ONE CEDAR LANE
(Street)
WOODSIDE, CA 94062
(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/13/2011

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)

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 Beneficial Ownership (Instr. 4)
Common Stock	05/13/2011		X	(A) or (D) A	98,964 (6) \$ 0.4125	904,663	D
Common Stock					2,000	I	By Gilbert Isgur Trust

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

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 control number.

SEC 1474
(9-02)

Edgar Filing: ISGUR LEE S - Form 4

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 Security (Instr. 3 and 4)	8. Amount of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Shares
Stock Options (right to buy)	\$ 3.22					(1) 10/03/2011	Common Stock	37	
Stock Options (right to buy)	\$ 3.79					(1) 04/02/2012	Common Stock	49	
Stock Options (right to buy)	\$ 6.03					(1) 01/02/2013	Common Stock	33	
Stock Options (right to buy)	\$ 3.37					(1) 01/02/2014	Common Stock	59	
Stock Options (right to buy)	\$ 2.81					(1) 07/15/2014	Common Stock	12	
Stock Options (right to buy)	\$ 2.96					(1) 07/19/2014	Common Stock	12	
Stock Options (right to buy)	\$ 4.32					(1) 01/02/2015	Common Stock	12	
Stock Options (right to buy)	\$ 0.9438					(2) 06/24/2019	Common Stock	25	
Warrants	\$ 1.2					07/15/2009 07/15/2019	Common Stock	45	
Stock Options (right to buy)	\$ 0.985					(1) 07/28/2019	Common Stock	7,	
Warrants	\$ 1.2					09/11/2009 09/11/2019	Common Stock	42	
Stock Options	\$ 1.53					(3) 11/19/2019	Common Stock	25	

(right to buy)										
Stock										
Options	\$ 1.39					(1)	01/04/2020	Common	110	
(right to buy)								Stock		
Stock										
Options	\$ 1					(4)	08/23/2020	Common	25	
(right to buy)								Stock		
Warrants	\$ 0.3535						02/07/2011	02/07/2014	Common	12
									Stock	
Stock										
Options	\$ 0.57					(5)	03/15/2021	Common	200	
(right to buy)								Stock		
Subscription										
Rights (right	\$ 0.4125	05/13/2011		X	579,764	04/21/2011	05/13/2011	Common	98	
to buy)								Stock		

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 05/23/2011

__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) These options are immediately exercisable.
- (2) Exercisable according to the following vesting schedule: 8,250 beginning on June 24, 2010; 8,250 beginning on June 24, 2011 and 8,500 beginning on June 24, 2012.
- (3) Exercisable according to the following vesting schedule: 8,250 beginning on November 19, 2010; 8,250 beginning on November 19, 2011 and 8,500 beginning on November 19, 2012.
- (4) Exercisable according to the following vesting schedule: 8,250 beginning on August 23, 2011; 8,250 beginning on August 23, 2012 and 8,500 beginning on August 23, 2013.
- (5) Exercisable according to the following vesting schedule: 100,000 beginning on May 3, 2011; 50,000 beginning on July 1, 2011 and 50,000 beginning on October 1, 2011.
- (6) Pursuant to Rights Offering Registration No. 333-173315

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.