

ORTEGA PEDRO N
Form 4
March 17, 2011

FORM 4

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

OMB APPROVAL

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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 *
ORTEGA PEDRO N

(Last) (First) (Middle)

C/O WILMA SCHUMANN
SKINCARE, 4850 SW 72TH
AVENUE

(Street)

MIAMI, FL 33155

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/15/2011

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) Price | | | |
| Common Stock | | | | V | 37,500 | D | |
| Common Stock | | | | V | 7,202 | I | By the Pedro N. Ortega Revocable Trust |

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

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SEC 1474 (9-02)

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount of Number of Shares |
| Stock Options (right to buy) | \$ 3.37 | | | | | (2) 01/02/2014 | Common Stock 51,285 |
| Stock Options (right to buy) | \$ 0.9438 | | | | | (3) 06/24/2019 | Common Stock 25,000 |
| Stock Options (right to buy) | \$ 3.22 | | | | | (2) 10/03/2011 | Common Stock 12,500 |
| Stock Options (right to buy) | \$ 3.79 | | | | | (2) 04/02/2012 | Common Stock 11,156 |
| Stock Options (right to buy) | \$ 4.13 | | | | | (2) 10/02/2012 | Common Stock 3,207 |
| Stock Options (right to buy) | \$ 6.03 | | | | | (2) 01/02/2013 | Common Stock 14,328 |
| Stock Options (right to buy) | \$ 4.32 | | | | | (2) 01/03/2015 | Common Stock 6,250 |
| Stock Options (right to buy) | \$ 4.345 | | | | | (2) 01/18/2015 | Common Stock 6,250 |

| | | | | | | | | |
|------------------------------|----------|------------|---|----------------|-----|-----------------------|--------------|---------|
| Stock Options (right to buy) | \$ 0.985 | | | | (2) | 07/28/2019 | Common Stock | 10,000 |
| Stock Options (right to buy) | \$ 1.53 | | | | (4) | 11/19/2019 | Common Stock | 25,000 |
| Stock Options (right to buy) | \$ 1.39 | | | | | 12/31/2010 01/04/2020 | Common Stock | 46,084 |
| Stock Options (right to buy) | \$ 1.39 | | | | (1) | 01/04/2020 | Common Stock | 36,867 |
| Stock Options (right to buy) | \$ 1.39 | | | | (1) | 01/04/2020 | Common Stock | 4,608 |
| Stock Options (right to buy) | \$ 1 | | | | (5) | 08/23/2020 | Common Stock | 25,000 |
| Stock Options (right to buy) | \$ 0.57 | 03/15/2011 | A | 250,000 (6) | (6) | 03/15/2021 | Common Stock | 250,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ORTEGA PEDRO N C/O WILMA SCHUMANN SKINCARE 4850 SW 72TH AVENUE MIAMI, FL 33155 | | | X | |

Signatures

/s/ Pedro N. Ortega-Dardet 03/17/2011

**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) Exercisable according to the following vesting schedule: 25% vested on January 4, 2010; 25% vested on April 1, 2010; 25% vested on July 1, 2010; and 25% will vest on October 1, 2010.
- (2) These options are immediately exercisable.
- (3) 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.
- (4) 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.
- (5) 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.
- (6) Exercisable according to the following vesting schedule: 125,000 beginning on May 3, 2011; 62,500 beginning on July 1, 2011; 62,500 beginning on October 1, 2011

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.