

Richardson Kevin A II
Form 4
June 15, 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 *
Prides Capital Partners, LLC

(Last) (First) (Middle)

200 STATE STREET, 13TH FLOOR

(Street)

BOSTON, MA 02109

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
06/14/2011

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 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 (A) or (D) Price			
Common Stock					4,841,875	D (2)	
Common Stock					37,424,380	I	See Footnote (3)
Common Stock					1,018,375 (8)	D (2)	
Common Stock					1,047,375 (8)	D (2)	
Common Stock	06/14/2011		P	2,300 A \$ 1.25	1,049,675 (8)	D (2)	

Edgar Filing: Richardson Kevin A II - Form 4

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)

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)	
					V	(A)	(D)	Date Exercisable		Expiration Date
Subscription Rights (right to buy)	\$ 0.4125	05/13/2011		X		885,454	04/21/2011	05/13/2011	Common Stock	
Subscription Rights (right to buy)	\$ 0.4125	05/13/2011		X		1,616,000	04/21/2011	05/13/2011	Common Stock	
Stock Option (Right to Buy)	\$ 0.57						<u>(4)</u>	03/15/2021	Common Stock	
Stock Option (Right to Buy)	\$ 3.79						<u>(7)</u>	04/02/2012	Common Stock	
Warrant for the Purchase of Common Stock	\$ 0.3535							02/07/2011	02/07/2014	Common Stock
Warrant for the Purchase of Common Stock	\$ 1.2							11/12/2009	11/12/2019	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Prides Capital Partners, LLC 200 STATE STREET 13TH FLOOR BOSTON, MA 02109	X	X		

Richardson Kevin A II
 200 STATE STREET
 13TH FLOOR
 BOSTON, MA 02109

X X

Signatures

Prides Capital Partners, LLC 06/15/2011

**Signature of Reporting Person Date

Kevin A. Richardson, II 06/15/2011

**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) Pursuant to Rights Offering Registration No. 333-173315.
- (2) Owned directly by Kevin A. Richardson, II.
 The shares of Common Stock reported herein as indirectly beneficially owned by Prides Capital Partners, L.L.C are owned directly by Prides Capital Fund I, L.P. Because Prides Capital Partners, L.L.C. is the general partner of Prides Capital Fund I, L.P., Prides Capital Partners, L.L.C. may be deemed to be the beneficial owner of shares owned by such entity. Because Kevin A. Richardson, II is the controlling member of Prides Capital Partners, L.L.C., he may be deemed to be the beneficial owner of shares deemed to be beneficially owned by such entity. Each of Prides Capital Partners, L.L.C., Prides Capital Fund I, L.P, and Kevin A. Richardson, II disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.
- (3) 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.
 The options reported herein as indirectly beneficially owned by Prides Capital Partners, L.L.C. are owned directly by Kevin A. Richardson II. Mr. Richardson is deemed to hold the options for the benefit of Prides Capital Fund I, L.P. and may exercise the options solely upon the direction of Prides Capital Fund I, L.P., which is entitled to the shares issued upon exercise. Because Prides Capital Partners, L.L.C. is the general partner of Prides Capital Fund I, L.P., Prides Capital Partners, L.L.C. may be deemed to be the beneficial owner of options owned by such entity. Each of Prides Capital Partners, L.L.C., Prides Capital Fund I, L.P, and Kevin A. Richardson, II disclaim beneficial ownership of these options, except to the extent of any pecuniary interest therein.
- (4) The options or warrants reported herein as indirectly beneficially owned by Prides Capital Partners, L.L.C are owned directly by Prides Capital Fund I, L.P. Because Prides Capital Partners, L.L.C. is the general partner of Prides Capital Fund I, L.P., Prides Capital Partners, L.L.C. may be deemed to be the beneficial owner of options and warrants owned by such entity. Because Kevin A. Richardson, II is the controlling member of Prides Capital Partners, L.L.C., he may be deemed to be the beneficial owner of options or warrants deemed to be beneficially owned by such entity. Each of Prides Capital Partners, L.L.C., Prides Capital Fund I, L.P, and Kevin A. Richardson, II disclaim beneficial ownership of these options and warrants, except to the extent of any pecuniary interest therein.
- (5) These options are immediately exercisable.
- (6) Amount reflects 1-for-5 reverse stock split that was effective 06/01/2011

Remarks:

Kevin A. Richardson, II has been deputized by Prides Capital Partners, L.L.C. to serve on the Issuer's board of directors, and t

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.