

MCGRATH KEVIN N
Form 4
November 23, 2009

FORM 4

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

OMB APPROVAL

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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 *
MCGRATH KEVIN N

(Last) (First) (Middle)

C/O EDIETS.COM, INC., 1000 CORPORATE DRIVE, SUITE 600

(Street)

FORT LAUDERDALE, FL 33334

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/19/2009

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)
CEO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | | | | (A) or (D) Price | 996,700 ⁽¹⁾ | 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 Number Shares |
| Stock Options (right to buy) | \$ 3.3 | | | | | (2) | 12/30/2013 | Common Stock | 450,000 |
| Stock Options (right to buy) | \$ 0.9438 | | | | | (3) | 06/24/2019 | Common Stock | 25,000 |
| Warrants | \$ 1.2 | | | | | 07/15/2009 | 07/15/2019 | Common Stock | 45,000 |
| Warrants | \$ 1.2 | | | | | 09/11/2009 | 09/11/2019 | Common Stock | 212,260 |
| Stock Options (right to buy) | \$ 1.53 | 11/19/2009 | | A | 175,000 | (4) | 11/19/2019 | Common Stock | 175,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MCGRATH KEVIN N C/O EDIETS.COM, INC. 1000 CORPORATE DRIVE, SUITE 600 FORT LAUDERDALE, FL 33334 | X | | CEO | |

Signatures

/s/ Kevin N. McGrath 11/23/2009

**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) Includes 425,000 restricted stock grant which the vesting schedule is subject to conditions and limitations to be established by the Company's Board of Directors and contained in the Shareholder's Employment Agreement executed on December 30, 2008.

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- (2) Exercisable according to the following vesting schedule: 148,500 beginning on December 30, 2009; 148,500 beginning on December 30, 2010 and 153,000 beginning on December 30, 2011.
- (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: 57,750 beginning on November 19, 2010; 57,750 beginning on November 19, 2011 and 59,500 beginning on November 19, 2012.

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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