

MCGRATH KEVIN N
Form 4
March 17, 2011

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)
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)
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	1,196,700 ⁽¹⁾	D	

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

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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					(4)	11/19/2019	Common Stock	175,000
Stock Options (right to buy)	\$ 1					(5)	08/23/2020	Common Stock	175,000
Stock Options (right to buy)	\$ 0.57	03/15/2011		A	250,000	(6)	03/15/2021	Common Stock	250,000

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

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) Includes a 425,000 restricted stock unit award 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.
- (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.
- (5) Exercisable according to the following vesting schedule: 57,750 beginning on August 23, 2011; 57,750 beginning on August 23, 2012 and 59,500 beginning on August 23, 2013.
- (6) Exercisable according to the following vesting schedule: 83,333 beginning on March 15, 2012; 83,333 beginning March 15, 2013 and 83,334 beginning on March 15, 2014.

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.