

FITLIFE BRANDS, INC.
Form SC 13G/A
January 12, 2015

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13G/A
Under the Securities Exchange Act of 1934
(Amendment No. 3)***

(Name of Issuer) **FITLIFE BRANDS, INC.**

(Title of Class of Securities) **Common Stock, par value \$0.01 per share**

(CUSIP Number) **33817P108**

(Date of Event Which Requires Filing of this Statement) **December 31 , 2014**

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. **33817P108**

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(1) Names of Reporting Persons/ I.R.S. Identification Nos. of Above Persons (Entities Only)

Jason T. Adelman

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

(3) SEC Use Only

(4) Citizenship or Place of Organization

New York

(5) Sole Voting Power

Number of

811,267
Shares (6) Shared Voting Power

Beneficially

Owned by 0
Each (7) Sole Dispositive Power

Reporting

Person 811,267
(8) Shared Dispositive Power
With

0

(9) Aggregate Amount Beneficially Owned by Each Reporting Person

811,267

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares []

(See Instructions)

(11) Percent of Class Represented by Amount in Row (9)

9.89%

(12) Type of Reporting Person (See Instructions)

IN

Item 1.

(a) Name of Issuer

FITLIFE BRANDS, INC.

(b) Address of Issuer's Principal Executive Offices

4509 South 143rd Street, Suite 1
Omaha, Nebraska, 68137

Item 2.

(a) Name of Person Filing

Jason T. Adelman

(b) Address of Principal Business Office or, if none, Residence

Cipher Capital Partners LLC
c/o Rothschild
1251 Avenue of the Americas, Suite 936
New York, NY 10020

(c) Citizenship

New York

(d) Title of Class of Securities

Common Stock, par value \$0.01 per share

(e) CUSIP Number

33817P108

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a)

Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b)

Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c)

Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

(d)

Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8);

(e)

An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);

(f)

An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);

(g)

A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

(h)

A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i)

A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j)

Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4.

(a) Amount beneficially owned:

811,267

(b) Percent of class:

9.89%. Based upon 8,198,516 shares of the Issuer's common stock outstanding on November 13, 2014, as reported by FitLife Brands, Inc. in its Quarterly Report on Form 10-Q filed on November 13, 2014.

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote

811,267

(ii) Shared power to vote or to direct the vote

0

(iii) Sole power to dispose or to direct the disposition of

811,267

(iv) Shared power to dispose or to direct the disposition of

0

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

N/A

Item 8. Identification and Classification of Members of the Group.

N/A

Item 9. Notice of Dissolution of Group.

N/A

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: *January 12, 2015*

By: */s/ Jason T. Adelman*

Name: Jason T. Adelman
