

Redling Joseph M
Form 4
April 06, 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 *
Redling Joseph M

(Last) (First) (Middle)

FORT WASHINGTON
EXECUTIVE CENTER, 600
OFFICE CENTER DRIVE

(Street)

FORT WASHINGTON, PA 19034

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

NUTRI SYSTEM INC /DE/ [NTRI]

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

04/02/2011

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 and President

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	04/02/2011		F	(A) or (D) D	Amount 10,751 (1) Price \$ 14.23	651,666	D

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

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(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)	8. Price or Amount of Security (Instr. 3 and 4)
Performance Restricted Share Units	(2)					(3) (3)	Common Stock	66,666
Performance Restricted Share Units	(2)					(4) (4)	Common Stock	66,666

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Redling Joseph M FORT WASHINGTON EXECUTIVE CENTER 600 OFFICE CENTER DRIVE FORT WASHINGTON, PA 19034	X		CEO and President	

Signatures

/s/ David D. Clark
04/06/2011
**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) Withholding of restricted stock to cover tax liability upon vesting.
- (2) Each Performance Restricted Share Unit represents a contingent right to receive between one-half and two shares of common stock.
- (3) The Performance Restricted Share Units will vest on March 1, 2013 upon the achievement of certain specified performance goals for the year ended December 31, 2010 and continued employment of the reporting person until March 1, 2013.
- (4) The Performance Restricted Share Units will vest on March 1, 2013 upon the achievement of certain specified performance goals for the year ending December 31, 2011 and continued employment of the reporting person until March 1, 2013.

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.