

NUTRI SYSTEM INC /DE/
Form 4
June 05, 2007

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 *
Connerty Thomas

(Last) (First) (Middle)
300 WELSH ROAD, BUILDING 1,
SUITE 100
(Street)

HORSHAM, PA 19044

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NUTRI SYSTEM INC /DE/ [NTRI]

3. Date of Earliest Transaction
(Month/Day/Year)
06/01/2007

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)
Chief Marketing Officer

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)
				(A) or (D) Code V Amount (D) Price			
Common shares, .001	06/01/2007		P	25,000 A \$ 2.64	29,500	D	
Common shares, .001	06/01/2007		S ⁽¹⁾	25,000 D <u>(2)</u>	4,500	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)

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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 Securities (Instr. 3 and 4)
Common stock options, .001(right to buy)	\$ 2.64	06/01/2007		M	25,000	11/16/2006 11/16/2014	Common shares 25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Connerty Thomas 300 WELSH ROAD BUILDING 1, SUITE 100 HORSHAM, PA 19044			Chief Marketing Officer	

Signatures

/s/James D Brown 06/05/2007

**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) Sale pursuant to 10(b)5-1

1,500@\$65.15, 300@\$65.16, 600@\$65.17, 200@\$65.18, 100@\$65.19, 500@\$65.20, 100@\$65.21, 100@\$65.27, 100@\$65.28, 600@\$65.29, 100@\$65.31, 100@\$65.32, 600@\$65.36, 700@\$65.38, 594@\$65.39, 606@\$65.40, 1,200@\$65.42, 200@\$65.44, 700@\$65.44, 100@\$65.45, 300@\$65.51, 299@\$65.52, 1,200@\$65.90, 300@\$65.93, 200@\$65.94, 200@\$66.01, 140@\$66.03,

(2) 200@\$66.07, 100@\$66.11, 400@\$66.12, 1,000@\$66.18, 706@\$66.19, 200@\$66.20, 100@\$66.23, 100@\$66.35, 600@\$66.43, 1,662@\$66.47, 1,900@\$66.48, 897@\$66.50, 100@\$66.51, 399@\$66.54, 598@\$66.55, 199@\$66.56, 200@\$66.57, 200@\$66.65, 800@\$66.66, 600@\$66.72, 1,000@\$66.88, 1,100@\$66.90, 300@\$66.93

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.