

Gildea Edward J
Form 4
March 30, 2009

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Gildea Edward J

(Last) (First) (Middle)

C/O CONVERTED ORGANICS
INC., 7A COMMERCIAL WHARF
WEST

(Street)

BOSTON, MA 02110

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Converted Organics Inc. [COIN]

3. Date of Earliest Transaction
(Month/Day/Year)
03/30/2009

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)
President and 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) | |
|---------------------------------------|---|---|---|---|--|--|---|--------|
| | | | Code | V | Amount (A) or (D) | Price | | |
| Common Stock ⁽¹⁾ | 03/30/2009 | | P | | 1,000 | A \$ 0.829 | 86,107 | D |
| Common Stock | | | | | | | 5,750 | I |
| | | | | | | | | By IRA |

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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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) | | 8. De Se (In |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------------|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Class B Warrants | \$ 11 | | | | | 03/15/2007 | 02/13/2012 | Common Stock | 1,400 | |
| Stock Options (Right to Buy) | \$ 3.75 | | | | | 06/15/2006 | 06/15/2011 | Common Stock | 100,000 | |
| Stock Options (Right to Buy) | \$ 5.02 | | | | | 06/27/2008 | 06/27/2018 | Common Stock | 125,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Gildea Edward J C/O CONVERTED ORGANICS INC. 7A COMMERCIAL WHARF WEST BOSTON, MA 02110 | X | | President and CEO | |

Signatures

/s/ Edward J.
Gildea

03/30/2009

**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 85,107 shares previously reported plus 1,000 obtained in this purchase.

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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