

NUTRI SYSTEM INC /DE/  
Form 4  
March 01, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**PERERO BRENDON**

(Last) (First) (Middle)  
**202 WELSH ROAD**  
  
(Street)

**HORSHAM, PA 19044**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**02/28/2005**

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 Information 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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares, .001	02/28/2005		P		200,000	A	\$ 1
Common Shares, .001	02/28/2005		P		20,097	A	\$ 0.45
Common Shares, .001	02/28/2005		S		220,097	D	Ⓛ 12,400

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

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SEC 1474  
(9-02)

**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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Common Stock Options, .001 (right to buy)	\$ 1	02/28/2005		M	200,000	10/07/2002	10/07/2009	Common Shares	200,000
Common Stock Options, .001 (right to buy)	\$ 0.45	02/28/2005		M	20,097	05/25/2004	05/25/2011	Common Shares	20,097

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PERERO BRENDON 202 WELSH ROAD HORSHAM, PA 19044			Chief Information Officer	

## Signatures

James D Brown                      03/01/2005  
 \_\_Signature of                      Date  
 Reporting Person

## 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) 700@\$5.51-30,000@\$5.60-139,397@\$5.70-3,000@\$5.71-6,100@\$5.75-10,000@\$5.76-10,000@\$5.763-2,800@\$5.80-3,700@\$5.864-10,000@\$5.9

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(2) Options were granted pursuant to employee stock option plan. Options vest over three year vesting period from date of issuance.

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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