

NUTRI SYSTEM INC /DE/
Form 4
November 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 *
JANKOVIC DJORDJE

(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)
10/28/2005

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)
President & COO

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)	Price		
Common Shares, .001	10/28/2005		P	118,400	D \$ 0.58	779,205	D
Common Shares, .001	10/31/2005		P	31,600	D \$ 0.58	810,805	D
Common Shares, .001	10/28/2005		S	118,400	D (1)	692,405	D
Common Shares,	10/31/2005		S	31,600	D (2)	660,805	D

.001

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 or Number of Shares
Common Stock Options, .001 (right to buy)	\$ 0.58	10/28/2005		M	118,400	06/16/2003	(3)	Common Shares	118,400
Common Stock Options, .001 (right to buy)	\$ 0.58	10/31/2005		M	31,600	06/16/2003	(3)	Common Shares	31,600

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JANKOVIC DJORDJE 202 WELSH ROAD HORSHAM, PA 19044	X		President & COO	

Signatures

/s/ James D Brown
11/01/2005

**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) 9,880@\$29.75-28,200@\$29.76-11,305@\$29.77-10,555@\$29.78-15,846@\$29.79-16,734@\$29.80-200@\$29.86-3,180@\$29.87-10,050@\$30.00-500

(2) 1,510@\$29.90-100@\$29.91-6,231@\$29.93-9,559@\$29.94-2,600@\$29.97-400@\$30.01-2,950@\$30.02-215@\$30.05-797@\$30.10-555@\$30.13-200

(3) Options expire ten years from date of issuance or 90 days upon termination.

(4) 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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