

BERG IAN  
Form 4/A  
January 31, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
BERG IAN

(Last) (First) (Middle)  
100 FRIES LANE  
(Street)  
CHERRY HILL, NJ 08003-2525

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

NUTRI SYSTEM INC /DE/ [NTRI]

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

01/04/2006

4. If Amendment, Date Original Filed (Month/Day/Year)

01/13/2006

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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 Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock (1)	01/04/2006		A		610	A	(2) 11,230	D	
Common Shares, .001	01/12/2006		S(3)		50,000	D	(4) 77,074	I	Eastern Technology Fund, LP
Common Shares, .001	01/12/2006		P		10,000	A	\$ 0.73 21,230	D	
Common Shares, .001	01/12/2006		S(3)		10,000	D	\$ 45 11,230	D	

Common Shares, .001	89	I	By Wife
Common Shares, .001	133	I	Ian J. Berg Family Trust
Common Shares, .001	178	I	ETFGPLP

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Common Stock Options, .001 (right to buy)	\$ 0.73	01/12/2006		M	10,000	03/04/2003 03/04/2013	Common Shares 10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERG IAN 100 FRIES LANE CHERRY HILL, NJ 08003-2525	X			

## Signatures

/s/ James D  
Brown

01/18/2006

\_\_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) Restrictive Shares were granted on January 4, 2006 pursuant to Director compensation policy. Shares are fully vested on date of grant, but are restricted for one year.
  - (2) Shares granted as Compensation as Director/price per share day of grant \$36.61.
  - (3) Sale pursuant to 10(b)5-1
  - (4) 36,500@\$45.00 - 5,000@\$45.0166 - 5,000@\$45.0068 - 3,500@\$45.0043

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.