NUTRI SYSTEM INC /DE/

Form 4

September 10, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

2. Issuer Name and Ticker or Trading

OMB APPROVAL
OMB
3235-0287

Number: 3235-0287

Synirga: January 31,

Expires: 2005
Estimated average

0.5

burden hours per response...

5. Relationship of Reporting Person(s) to

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

DIPIANO MICHAEL A			Symbol NUTRI SYSTEM INC /DE/ [NTRI]				(Check all applicable)				
											(Last)
555 E. LANCASTER AVENUE, SUITE 520			(Month/Day/Year) 09/08/2008				X Director 10% Owner Officer (give title Other (specify below)				
	(Street)	4. If	4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check				
RADNOR	, PA 19087	File	Filed(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Table I - Non	-Derivative	e Secu		ired, Disposed of	, or Beneficial	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year) 09/08/2008	e 2A. Deemed Execution Date any (Month/Day/Ye	Code	or Dispos (Instr. 3,	ed of		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)		
Common Stock	09/03/2008		S	29,940	D	\$ 20.0518	305,372	I	Mr. DiPiano is a principal of the beneficial owner of the subject securities (2)		

Edgar Filing: NUTRI SYSTEM INC /DE/ - Form 4

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 displays a currently valid OMB control number.

SEC 1474 (9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9
Derivativ	e Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	ate	Amou	nt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date		Title Numb			
						Exercisable					
				Code V	(A) (D)						
				Code V	(A) (D)		*	Title	Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Keiationsinps					
	Director	10% Owner	Officer	Other		
DIPIANO MICHAEL A 555 E. LANCASTER AVENUE SUITE 520	X					
RADNOR, PA 19087						

Signatures

Michael A.

DiPiano 09/10/2008

**Signature of Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Deletionships

- These shares represent a portion of the shares granted to Mr. Michael A. DiPiano for his services as a director of the issuer. Mr. DiPiano is the managing director of NewSpring Ventures, L.P. ("NewSpring"). Mr. DiPiano has sold these shares at the direction of NewSpring Capital, LLC, the Management Company for NewSpring ("NewSpring Capital") at NewSpring Capital's expense. Mr. DiPiano disclaims beneficial ownership of these securities except to the extent of his pecuniary interest in NewSpring.
- Mr. DiPiano is the CEO of Progress Capital II, Inc., the general partner of the general partner of NewSpring and the CEO of NewSpring (2) Capital; therefore, he may be deemed to beneficially own these securities. Mr. DiPiano disclaims beneficial ownership of these securities except to the extent of his pecuniary interest in NewSpring.

Reporting Owners 2

Edgar Filing: NUTRI SYSTEM INC /DE/ - Form 4

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.