

Richardson Kevin A II
Form 4
February 21, 2012

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Prides Capital Partners, LLC

(Last) (First) (Middle)

200 STATE STREET, 13TH
FLOOR

(Street)

BOSTON, MA 02109

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

EDIETS COM INC [DIET]

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

02/16/2012

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)

Executive Chairman

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)
Common Stock				(A) or (D)	1,086,914 ⁽¹⁾	D ⁽²⁾	
Common Stock					7,484,878 ⁽¹⁾	I	See Footnote ⁽³⁾

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

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information contained in this form are not
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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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount o Number o Shares
Stock Option (Right to Buy)	\$ 30.15 (7)							(4)	01/02/2013	Common Stock	5,431 (7)
Stock Option (Right to Buy)	\$ 16.85 (7)							(4)	01/02/2014	Common Stock	9,718 (7)
Stock Option (Right to Buy)	\$ 4.72 (7)							(8)	06/24/2019	Common Stock	5,000 (7)
Stock Option (Right to Buy)	\$ 7.65 (7)							(9)	11/19/2019	Common Stock	5,000 (7)
Stock Option (Right to Buy)	\$ 6.95 (7)							(4)	01/04/2020	Common Stock	16,591 (7)
Stock Option (Right to Buy)	\$ 5 (7)							(10)	08/23/2020	Common Stock	5,000 (7)
Stock Option (Right to Buy)	\$ 2.85 (7)							(4)	03/15/2021	Common Stock	40,000 (7)
Stock Option (Right to Buy)	\$ 18.95 (7)							(4)	04/02/2012	Common Stock	8,926 (7)
Warrant for the	\$ 6 (7)							07/15/2009	07/15/2019	Common Stock	27,000 (7)

Purchase
of
Common
Stock

Warrant

for the

Purchase \$ 1.7675
of (7)

Common
Stock

02/07/2011 02/07/2014

Common 193,940
Stock (7)

Warrant

for the

Purchase \$ 6 (7)
of

Common
Stock

(4)

(11)

Common 241,931
Stock (7)

Stock

Option
(Right to
Buy)

\$ 0.55

02/16/2012

A

50,000

(12)

02/16/2022

Common 50,000
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Prides Capital Partners, LLC 200 STATE STREET 13TH FLOOR BOSTON, MA 02109	X	X	Executive Chairman	
Richardson Kevin A II 200 STATE STREET 13TH FLOOR BOSTON, MA 02109	X	X		

Signatures

Prides Capital
Partners, LLC

02/21/2012

 **Signature of Reporting
Person

Date

Kevin A. Richardson,
II

02/21/2012

 **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) The total number of common shares reflect a 1-for-5 reverse stock split, effective June 1, 2011.
- (2) Owned directly by Kevin A. Richardson, II.
- (3) The shares of Common Stock reported herein are owned directly by Prides Capital Fund I, L.P. Because Prides Capital Partners, L.L.C. is the general partner of Prides Capital Fund I, L.P., Prides Capital Partners, L.L.C. may be deemed to be the beneficial owner of shares owned by such entity. Because Kevin A. Richardson, II is the controlling member of Prides Capital Partners, L.L.C., he may be deemed to be the beneficial owner of shares deemed to be beneficially owned by such entity. Each of Prides Capital Partners, L.L.C., Prides Capital Fund I, L.P., and Kevin A. Richardson, II disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.
- (4) These options or warrants are immediately exercisable.
- (5) The options reported herein are owned directly by Kevin A. Richardson II. Mr. Richardson is deemed to hold the options for the benefit of Prides Capital Fund I, L.P. and may exercise the options solely upon the direction of Prides Capital Fund I, L.P., which is entitled to the shares issued upon exercise. Because Prides Capital Partners, L.L.C. is the general partner of Prides Capital Fund I, L.P., Prides Capital Partners, L.L.C. may be deemed to be the beneficial owner of options owned by such entity. Each of Prides Capital Partners, L.L.C., Prides Capital Fund I, L.P., and Kevin A. Richardson, II disclaim beneficial ownership of these options, except to the extent of any pecuniary interest therein.
- (6) The options or warrants reported herein are owned directly by Prides Capital Fund I, L.P. Because Prides Capital Partners, L.L.C. is the general partner of Prides Capital Fund I, L.P., Prides Capital Partners, L.L.C. may be deemed to be the beneficial owner of options and warrants owned by such entity. Because Kevin A. Richardson, II is the controlling member of Prides Capital Partners, L.L.C., he may be deemed to be the beneficial owner of options or warrants deemed to be beneficially owned by such entity. Each of Prides Capital Partners, L.L.C., Prides Capital Fund I, L.P., and Kevin A. Richardson, II disclaim beneficial ownership of these options and warrants, except to the extent of any pecuniary interest therein.
- (7) The total number of options or warrants and exercise price reflect a 1-for-5 reverse stock split, effective June 1, 2011.
- (8) These options vest over a three-year period and are exercisable according to the following vesting schedule: 1,650 beginning on June 24, 2010, 1,650 beginning on June 24, 2011 and 1,700 beginning on June 24, 2012.
- (9) These options vest over a three-year period and are exercisable according to the following vesting schedule: 1,650 beginning on November 19, 2010, 1,650 beginning on November 19, 2011 and 1,700 beginning on November 19, 2012.
- (10) These options vest over a three-year period and are exercisable according to the following vesting schedule: 1,650 beginning on August 23, 2011, 1,650 beginning on August 23, 2012 and 1,700 beginning on August 23, 2013.
- (11) A warrant to purchase 18,000 shares of common stock expires on September 11, 2019. A warrant to purchase 133,017 shares of common stock expires on October 22, 2019. A warrant to purchase 90,914 shares of common stock expires on November 12, 2019.
- (12) Exercisable according to the following vesting schedule: 25,000 beginning on May 15, 2012, 12,500 beginning on July 1, 2012 and 12,500 beginning on October 1, 2012.

Remarks:

Kevin A. Richardson, II has been deputized by Prides Capital Partners, L.L.C. to serve on the Issuer's board of directors, and t

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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