

Bakay Berke
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 *
Bakay Berke

(Last) (First) (Middle)

4975 PRESTON PARK
BLVD., SUITE 775 W

(Street)

PLANO, TX 75093

(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)

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, \$0.001 par value			Code V	(A) or (D) Price	1,300,000 ⁽¹⁾	I	See Footnote (1) (2)

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
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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)

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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
Stock Options (right to buy)	\$ 0.47							<u>(3)</u>	11/29/2021	Common Stock	228,724
Warrant for the Purchase of Common Stock	\$ 1.7675							<u>(4)</u>	02/07/2014	Common Stock	124,000
Stock Options (right to buy)	\$ 0.55	02/16/2012		A		50,000		<u>(7)</u>	02/16/2022	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bakay Berke 4975 PRESTON PARK BLVD. SUITE 775 W PLANO, TX 75093	X			
BBS Capital, LLC 4975 PRESTON PARK BLVD. SUITE 775 W PLANO, TX 75093	X			
BBS CAPITAL FUND LP 4975 PRESTON PARK BLVD. SUITE 775 W PLANO, TX 75093	X			
BBS Capital GP, LP 4975 PRESTON PARK BLVD. SUITE 775 W PLANO, TX 75093	X			
	X			

BBS Capital Management, LP
4975 PRESTON PARK BLVD.
SUITE 775 W
PLANO, TX 75093

Signatures

/s/ Berke Bakay

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).

The filing of this Form 4 shall not be construed as an admission that BBS Capital Management, LP ("BBS Management"), BBS Capital GP, LP ("BBS GP"), BBS Capital, LLC ("BBS Capital") or Mr. Berke Bakay are or were for the purpose of Section 16(a) of the

- (1) Securities Exchange Act of 1934, as amended, or otherwise the beneficial owner of any of the shares of common stock, par value \$0.001 per share ("Common Stock"), of eDiets, Inc. (the "Issuer") owned by BBS Capital Fund, LP (the "Fund"). Mr. Bakay, BBS GP, BBS Management and BBS Capital each disclaim any such beneficial ownership except to the extent of their pecuniary interest.

The Fund beneficially owns 1,300,000 shares of Common Stock of the Issuer as of February 16, 2012. BBS GP, as general partner of the Fund, BBS Capital, as the general partner of BBS GP, and Mr. Bakay, as the manager and principal of BBS Capital, may be deemed to

- (2) have an indirect pecuniary interest in such shares due to the performance allocation from the Fund and their direct or indirect partnership interests in the Fund. BBS Management, as investment manager to the Fund, only receives an asset-based management fee from the Fund and, therefore, has no pecuniary interest.

- (3) Exercisable according to the following vesting schedule: 15,958 beginning on December 31, 2011; 70,213 beginning on November 29, 2012; 70,213 beginning on November 29, 2013 and 72,340 beginning on November 29, 2014.

- (4) These warrants are immediately exercisable.

The filing of this Form 4 shall not be construed as an admission that BBS Management, BBS GP, BBS Capital or Mr. Berke Bakay are or were for the purpose of Section 16(a) of the Securities Exchange Act of 1934, as amended, or otherwise the beneficial owner of any of the warrants for the purchase of Common Stock owned by Fund. Mr. Bakay, BBS GP, BBS Management and BBS Capital each disclaim any such beneficial ownership except to the extent of their pecuniary interest.

- (5) The Fund beneficially owns 124,000 warrants for the purchase of Common Stock as of February 16, 2012. BBS GP, as general partner of the Fund, BBS Capital, as the general partner of BBS GP, and Mr. Bakay, as the manager and principal of BBS Capital, may be deemed to have an indirect pecuniary interest in such warrants due to the performance allocation from the Fund and their direct or indirect partnership interests in the Fund. BBS Management, as investment manager to the Fund, only receives an asset-based management fee from the Fund and, therefore, has no pecuniary interest.

- (7) 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.

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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