

Richardson Kevin A II
Form 4
June 08, 2010

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 *
Prides Capital Partners, LLC

2. Issuer Name and Ticker or Trading Symbol
EDIETS COM INC [DIET]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
200 STATE STREET, 13TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
06/04/2010

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

(Street)
BOSTON, MA 02109

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
COMMON STOCK, \$0.001 par value	06/04/2010		J ⁽¹⁾		22,088,981	A	<u>(1)</u> 37,181,980	I	See Footnote <u>(2)</u>
COMMON STOCK, \$0.001 par value	06/04/2010		J ⁽³⁾		506,027	A	<u>(3)</u> 1,253,981	D <u>(4)</u>	
COMMON STOCK, \$0.001 par value	05/20/2010		P ⁽⁵⁾		200,000	A	<u>(5)</u> \$ 1 1,453,981	D <u>(4)</u>	

Edgar Filing: Richardson Kevin A II - 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)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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		
Richardson Kevin A II 200 STATE STREET 13TH FLOOR BOSTON, MA 02109	X	X		

Signatures

/s/ Prides Capital Partners,
L.L.C. 06/08/2010

__Signature of Reporting Person Date

/s/ Kevin A. Richardson, II 06/08/2010

__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).

Edgar Filing: Richardson Kevin A II - Form 4

- (1) The 22,088,981 shares of Common Stock were issued in connection with the Prides Debt Conversion as previously defined in the Schedule 13D/A Amendment No. 11 as filed by the Reporting Persons with the SEC on April 22, 2010. The Prides Debt Conversion closed on June 4, 2010.

- (2) The shares of Common Stock reported herein as indirectly beneficially owned by Prides Capital Partners, L.L.C. 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 shareholder 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.

- (3) The 506,027 shares of Common Stock were issued in connection with the Richardson Debt Conversion as previously defined in the Schedule 13D/A Amendment No. 11 as filed by the Reporting Persons with the SEC on April 22, 2010. The Prides Debt Conversion closed on June 4, 2010.

- (4) The shares of Common Stock are owned directly by Kevin A Richardson, II.

- (5) The 200,000 shares of Common Stock were purchased by Mr. Richardson as his portion of the D&O Private Placement as previously defined in the Schedule 13D/A Amendment No. 11 as filed by the Reporting Persons with the SEC on April 22, 2010. The Offering price was \$1.00 per share of Common Stock. The D&O Private Placement closed on June 4, 2010.

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.

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.