

NUTRI SYSTEM INC /DE/
Form SC 13D/A
March 25, 2014

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 3)*

NutriSystem, Inc.
(Name of Issuer)

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

67069D108
(CUSIP Number)

Marc Weingarten and David E. Rosewater

Schulte Roth & Zabel LLP

919 Third Avenue

New York, New York 10022

(212) 756-2000

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and
Communications)

March 24, 2014
(Date of Event Which Requires Filing of This
Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. []

(Page 1 of 19 Pages)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAME OF REPORTING PERSON

Clinton Spotlight Master Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF (b) x A GROUP

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC
CHECK BOX IF

5 DISCLOSURE OF LEGAL PROCEEDING IS

REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: **7** SOLE VOTING POWER

0 SHARED VOTING POWER **8**

0 SOLE DISPOSITIVE POWER **9**

0 SHARED DISPOSITIVE POWER **10**

0
AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

11

0
CHECK IF THE
AGGREGATE
AMOUNT IN
ROW (11) ..
EXCLUDES
CERTAIN
SHARES
PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

12

13

0.0%
TYPE OF REPORTING
PERSON

14

PN

1 NAME OF REPORTING PERSON

Clinton Magnolia Master Fund, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF (b) X A GROUP

3 SEC USE ONLY SOURCE OF FUNDS

4 WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

5 IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

6 IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

7 0 SHARED VOTING POWER

8 977,338 shares of Common Stock (including options to purchase 384,900 shares of Common Stock)

9 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

977,338 shares of Common Stock (including options to purchase 384,900 shares of Common Stock)

977,338 shares of Common Stock (including options to purchase 384,900 shares of Common Stock)

977,338 shares of Common Stock (including options to purchase 384,900 shares of Common Stock)

977,338 shares of Common Stock (including options to purchase 384,900 shares of Common Stock)

SOLE
DISPOSITIVE
POWER

0
SHARED
DISPOSITIVE
POWER

10 977,338 shares
of Common
Stock
(including
options to
purchase
384,900 shares
of Common
Stock)

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

11

977,338 shares of
Common Stock
(including options to
purchase 384,900 shares
of Common Stock)

12

CHECK IF THE
AGGREGATE
AMOUNT IN
ROW (11) ..
EXCLUDES
CERTAIN
SHARES

13

PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14

3.4%
TYPE OF REPORTING
PERSON

CO

1 NAME OF REPORTING PERSON

Clinton Relational Opportunity Master Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF (b) x

A GROUP

3 SEC USE ONLY SOURCE OF FUNDS

4 WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

6 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

SOLE VOTING POWER

0 SHARED VOTING POWER

8 504,213 shares of Common Stock

9 SOLE DISPOSITIVE POWER

10 0

SHARED
DISPOSITIVE
POWER

504,213 shares
of Common
Stock

11 AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

12 504,213 shares of
Common Stock
CHECK IF THE
AGGREGATE
AMOUNT IN
ROW (11) ..

13 EXCLUDES
CERTAIN
SHARES
PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 1.8%
TYPE OF REPORTING
PERSON

PN

1 NAME OF REPORTING PERSON

Clinton Relational Opportunity, LLC
CHECK THE APPROPRIATE

2 BOX IF A MEMBER OF (b) x A GROUP

3 SEC USE ONLY SOURCE OF FUNDS

4 AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS

5 REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: **7** SOLE VOTING POWER

8 504,213 shares of Common Stock SOLE DISPOSITIVE POWER

9 0 SHARED DISPOSITIVE POWER

10 0 SHARED DISPOSITIVE POWER

POWER

504,213 shares
of Common
Stock

11 AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

504,213 shares of
Common Stock

12 CHECK IF THE
AGGREGATE
AMOUNT IN
ROW (11) ..
EXCLUDES
CERTAIN
SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

1.8%
TYPE OF REPORTING
PERSON

14 CO; IA

1 NAME OF REPORTING PERSON

GEH Capital, Inc.

2 CHECK THE APPROPRIATE BOX IF A

MEMBER OF (b) x

3 A GROUP

SEC USE ONLY

4 SOURCE OF FUNDS

WC

CHECK BOX

IF

DISCLOSURE

OF LEGAL

5 PROCEEDING IS

REQUIRED

PURSUANT

TO ITEMS

2(d) or 2(e)

CITIZENSHIP OR

PLACE OF

6 ORGANIZATION

Delaware

NUMBER OF SHARES

BENEFICIALLY OWNED BY

EACH

REPORTING

PERSON WITH:

SOLE

VOTING

POWER

0

SHARED

VOTING

POWER

8

50,000 shares

of Common

Stock

SOLE

DISPOSITIVE

9

POWER

0

10

SHARED

DISPOSITIVE

POWER

50,000 shares
of Common
Stock

11 AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

12 50,000 shares of
Common Stock
CHECK IF THE
AGGREGATE
AMOUNT IN
ROW (11) ..
EXCLUDES
CERTAIN
SHARES
PERCENT OF CLASS
REPRESENTED BY
13 AMOUNT IN ROW (11)

14 0.2%
TYPE OF REPORTING
PERSON

CO

1 NAME OF REPORTING PERSON

Clinton Group, Inc.

2 CHECK THE APPROPRIATE BOX IF A

MEMBER OF (b) x

3 A GROUP

SEC USE ONLY

4 SOURCE OF FUNDS

AF

CHECK BOX

IF

DISCLOSURE

OF LEGAL

5 PROCEEDING IS

REQUIRED

PURSUANT

TO ITEMS

2(d) or 2(e)

CITIZENSHIP OR

PLACE OF

6 ORGANIZATION

Delaware

7 SOLE VOTING POWER

0

SHARED

VOTING

POWER

8 1,650,045 shares of Common Stock

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

(including

options to

purchase

384,900 shares

of Common

Stock)

9 SOLE

DISPOSITIVE

POWER

0
SHARED
DISPOSITIVE
POWER

1,650,045
shares of
10 Common Stock
(including
options to
purchase
384,900 shares
of Common
Stock)

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

11

1,650,045 shares of
Common Stock
(including options to
purchase 384,900 shares
of Common Stock)

CHECK IF THE
AGGREGATE
AMOUNT IN
ROW (11) ..
EXCLUDES
CERTAIN
SHARES
PERCENT OF CLASS

12

REPRESENTED BY
13 AMOUNT IN ROW (11)

5.8%
TYPE OF REPORTING
PERSON

14

CO; IA

1 NAME OF REPORTING PERSON

George E. Hall

2 CHECK THE APPROPRIATE BOX IF A

MEMBER OF (b) x

3 A GROUP

SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF

DISCLOSURE

OF LEGAL

PROCEEDING

IS

REQUIRED

PURSUANT

TO ITEMS

2(d) or 2(e)

CITIZENSHIP OR

PLACE OF

6 ORGANIZATION

United States

SOLE VOTING

7 POWER

0

SHARED

VOTING

POWER

1,700,045

shares of

8 Common Stock

(including

options to

purchase

384,900 shares

of Common

Stock)

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

9 SOLE

DISPOSITIVE

POWER

0
SHARED
DISPOSITIVE
POWER

1,700,045
shares of
10 Common Stock
(including
options to
purchase
384,900 shares
of Common
Stock)

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

11

1,700,045 shares of
Common Stock
(including options to
purchase 384,900 shares
of Common Stock)

CHECK IF THE
AGGREGATE
AMOUNT IN
ROW (11) ..

12

EXCLUDES
CERTAIN
SHARES
PERCENT OF CLASS
REPRESENTED BY
13 AMOUNT IN ROW (11)

13

5.9%
TYPE OF REPORTING
PERSON

14

IN

This Amendment No. 3 ("Amendment No. 3") amends and supplements the statement on Schedule 13D filed with the Securities and Exchange Commission (the "SEC") on September 30, 2013 (the "Original Schedule 13D"), Amendment No. 1 filed with the SEC on November 6, 2013 ("Amendment No. 1") and Amendment No. 2 filed with the SEC on February 18, 2014 ("Amendment No. 2" together with the Original Schedule 13D, Amendment No. 1 and this Amendment No. 3, the "Schedule 13D") with respect to the common stock, par value \$0.001 per share (the "Common Stock"), of NutriSystem, Inc., a Delaware corporation (the "Issuer"). Capitalized terms used herein and not otherwise defined in this Amendment No. 3 have the meanings set forth in the Schedule 13D. This Amendment No. 3 amends Items 2, 3, 4, 5, 6 and 7 as set forth below. As of March 17, 2014, SPOT ceased to beneficially own any shares of Common Stock. Accordingly, this Amendment No. 3 constitutes an exit filing for SPOT.

Item 2. IDENTITY AND BACKGROUND

Paragraphs (a) – (c) of Item 2 of the Schedule 13D are hereby amended and restated in their entirety as follows:

(a) This Schedule 13D is filed by: (i) Clinton Spotlight Master Fund, L.P., a Cayman Islands exempted limited partnership ("SPOT"); (ii) Clinton Magnolia Master Fund, Ltd., a Cayman Islands exempted company ("CMAG"); (iii) Clinton Relational Opportunity Master Fund, L.P., a Cayman Islands exempted limited partnership ("CREL"); (iv) Clinton Relational Opportunity, LLC, a Delaware limited liability company, which serves as the investment manager to CREL ("CRO"); (v) GEH Capital, Inc., a Delaware corporation ("GEHC"); (vi) Clinton Group, Inc., a Delaware corporation, which serves as the investment manager to SPOT and CMAG ("CGI"); and (vi) George E. Hall, a United States citizen, who serves as Chief Executive Officer of CGI ("Mr. Hall", and together with SPOT, CMAG, CREL, CRO, GEHC and CGI, "Clinton").

(b) The principal business address of CRO, GEHC, CGI and Mr. Hall is 601 Lexington Avenue, 51st Floor, New York, New York 10022. The principal business address of SPOT, CMAG and CREL is c/o Credit Suisse Administration Services (Cayman) Ltd., P.O. Box 2003 GT, Grand Pavilion Commercial Centre, 802 West Bay Road, Grand Cayman, Cayman Islands.

(c) The principal business of CRO and CGI is to provide investment management services to private individuals and institutions. The principal business of SPOT, CMAG, CREL and GEHC is to invest in securities. The principal business of Mr. Hall is to serve as Chief Executive Officer of CGI.

The name, citizenship, present principal occupation or employment and business address of each director and executive officer or general partner, as applicable, of CGI, SPOT, CMAG, CREL, CRO and GEHC is set forth in Appendix A attached hereto. To the best of the Reporting Persons' knowledge, except as set forth in this statement on Schedule 13D, none of such individuals owns any shares of Common Stock.

Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Item 3 of the Schedule 13D is hereby amended and restated in its entirety as follows:

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The Reporting Persons used approximately \$20,596,000 (including brokerage commissions) in the aggregate to purchase the Common Stock reported in this Schedule 13D.

The source of the funds used to acquire the Common Stock reported herein is the working capital of CMAG, CREL and GEHC for the shares of Common Stock held by each of them, and margin borrowings described in the following sentence. Such shares of Common Stock are held by the Reporting Persons in commingled margin accounts, which may extend margin credit to the Reporting Persons from time to time, subject to applicable federal margin regulations, stock exchange rules and credit policies. In such instances, the positions held in the margin account are pledged as collateral security for the repayment of debit balances in the account. The margin accounts bear interest at a rate based upon the broker's call rate from time to time in effect. Because other securities are held in the margin accounts, it is not possible to determine the amounts, if any, of margin used to purchase the Common Stock reported herein.

Item
4. PURPOSE OF TRANSACTION

Item 4 of the Schedule 13D is hereby amended and supplemented by the addition of the following:

On March 24, 2014, CGI sent a letter to Dawn Zier, Chief Executive Officer of the Issuer (the "Letter"), commending the Issuer for a number of positive developments and expressing CGI's continued enthusiasm for the Issuer's value and future. CGI expressed its view that the stock is undervalued and that the Issuer should buy \$80 million of its own stock at prices up to \$18 per share. The Letter included CGI's analysis regarding the proposed buyback and its conclusion that such a buyback would not limit the Issuer's ability to execute its business plan or capital spending program because each share carries a \$0.70 dividend today, which would no longer be paid if the share were bought back. As an alternative to a buyback, CGI suggested the acquisition of the Issuer by a private equity firm. The foregoing summary of the Letter is qualified in its entirety by reference to the full text of the Letter, a copy of which is attached as Exhibit 3 to the Schedule 13D and is incorporated by reference herein.

Item
5. INTEREST IN SECURITIES OF THE ISSUER

Paragraphs (a) – (c) and (e) of Item 5 of the Schedule 13D are hereby amended and restated in their entirety as follows:

(a) The aggregate number and percentage of shares of Common Stock to which this Schedule 13D relates is 1,700,045 shares of Common Stock, constituting approximately 5.9% of the Issuer's currently outstanding Common Stock. The aggregate number and percentage of shares of Common Stock reported herein are based upon the 28,669,225 shares of Common Stock outstanding as of February 28, 2014, as reported in the Issuer's Annual on Form 10-K for the fiscal year ended December 31, 2013, filed with the Securities and Exchange Commission on March 10, 2014.

(i) SPOT:

(a) As of the date hereof, SPOT may be deemed the beneficial owner of 0 shares of Common Stock.

Percentage: Approximately 0.0% as of the date hereof.

- (b) 1. Sole power to vote or direct vote: 0
- 2. Shared power to vote or direct vote: 0

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3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 0

(ii) CMAG:

- (a) As of the date hereof, CMAG may be deemed the beneficial owner of 977,338 shares of Common Stock (including options to purchase 384,900 shares of Common Stock).
Percentage: Approximately 3.4% as of the date hereof.
- (b):
 1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 977,338 shares of Common Stock (including options to purchase 384,900 shares of Common Stock).
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 977,338 shares of Common Stock (including options to purchase 384,900 shares of Common Stock).

(iii) CREL:

- (a) As of the date hereof, CREL may be deemed the beneficial owner of 504,213 shares of Common Stock.
Percentage: Approximately 1.8% as of the date hereof.
- (b):
 1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 504,213 shares of Common Stock.
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 504,213 shares of Common Stock.

(iv) CRO:

- (a) As of the date hereof, CRO may be deemed the beneficial owner of 504,213 shares of Common Stock.
Percentage: Approximately 1.8% as of the date hereof.
- (b):
 1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 504,213 shares of Common Stock.
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 504,213 shares of Common Stock.

(v) GEHC:

- (a) As of the date hereof, GEHC may be deemed the beneficial owner of 50,000 shares of Common Stock.
Percentage: Approximately 0.2% as of the date hereof.
 1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 50,000 shares of Common Stock.
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 50,000 shares of Common Stock.

(vi) CGI:

- (a) As of the date hereof, CGI may be deemed the beneficial owner of 1,650,045 shares of Common Stock (including options to purchase 384,900 shares of Common Stock).
Percentage: Approximately 5.8% as of the date hereof.
- (b)
 - 1. Sole power to vote or direct vote: 0
 - 2. Shared power to vote or direct vote: 1,650,045 shares of Common Stock (including options to purchase 384,900 shares of Common Stock).
 - 3. Sole power to dispose or direct the disposition: 0
 - 4. Shared power to dispose or direct the disposition: 1,650,045 shares of Common Stock (including options to purchase 384,900 shares of Common Stock).

(vii) Mr.
Hall:

- (a) As of the date hereof, Mr. Hall may be deemed the beneficial owner of 1,700,045 shares of Common Stock (including options to purchase 384,900 shares of Common Stock).
Percentage: Approximately 5.9% as of the date hereof.
- (b)
 - 1. Sole power to vote or direct vote: 0
 - 2. Shared power to vote or direct vote: 1,700,045 shares of Common Stock (including options to purchase 384,900 shares of Common Stock).
 - 3. Sole power to dispose or direct the disposition: 0
 - 4. Shared power to dispose or direct the disposition: 1,700,045 shares of Common Stock (including options to purchase 384,900 shares of Common Stock).

(b) By virtue of investment management agreements with CMAG, its ownership of CRO and a sub-advisory agreement governing a portion of a mutual fund portfolio ("CASF") that beneficially owns 168,494 shares of Common Stock, CGI has the power to vote or direct the voting, and to dispose or direct the disposition, of all of the 1,650,045 shares of Common Stock beneficially owned by CMAG, CREL and CASF. By virtue of his direct and indirect control of CGI and indirect ownership of GEHC, Mr. Hall is deemed to have shared voting power and shared dispositive power with respect to all Common Stock as to which CGI and GEHC has voting power or dispositive power.

(c) Information concerning transactions in the Common Stock effected by the Reporting Persons since the filing of Amendment No. 2 is set forth in Appendix B hereto and is incorporated herein by reference. Unless otherwise indicated, all of such transactions were effected in the open market.

(e) As of March 17, 2014, SPOT ceased to beneficially own any shares of Common Stock. Accordingly, this Amendment No. 3 constitutes an exit filing for SPOT.

Item 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

Item 6 of the Schedule 13D is hereby amended and supplemented by the addition of the following:

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Clinton is currently party to option contracts on 685,600 shares of Common Stock with strike prices ranging from \$13.00 to \$17.00 and expiration dates ranging from April 19, 2014 to January 17, 2015.

The Reporting Persons are parties to an agreement with respect to the joint filing of this Schedule 13D and any amendments thereto. A copy of such agreement is attached as Exhibit 4 to this Schedule 13D and is incorporated by reference herein.

Other than the options described in this Item 6 or as otherwise disclosed in the Schedule 13D, there are no contracts, arrangements, understandings or relationships among the Reporting Persons or between the Reporting Persons and any other person with respect to securities of the Issuer.

Item 7. MATERIAL TO BE FILED AS EXHIBITS

Item 7 of the Schedule 13D is hereby amended and supplemented by the addition of the following:

Exhibit Description

- | | |
|---|------------------------------------------------|
| 3 | Letter to Ms. Dawn Zier, dated March 24, 2014. |
| 4 | Joint Filing Agreement, dated March 25, 2014. |

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SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: March 25, 2014

CLINTON SPOTLIGHT MASTER FUND, L.P.

By: Clinton Group, Inc., its investment manager

/s/ Francis Ruchalski

Name: Francis Ruchalski
Title: Chief Financial Officer

CLINTON MAGNOLIA MASTER FUND, LTD.

By: Clinton Group, Inc., its investment manager

/s/ Francis Ruchalski

Name: Francis Ruchalski
Title: Chief Financial Officer

**CLINTON RELATIONAL OPPORTUNITY
MASTER FUND, L.P.**

By: Clinton Relational Opportunity, LLC, its
investment manager

/s/ John Hall

Name: John Hall
Title: Authorized Signatory

CLINTON RELATIONAL OPPORTUNITY, LLC

/s/ John Hall

Name: John Hall
Title: Authorized Signatory

GEH CAPITAL, INC.

/s/ Francis Ruchalski

Name: Francis Ruchalski
Title: Comptroller

CLINTON GROUP, INC.

/s/ Francis Ruchalski

Name: Francis Ruchalski

Title: Chief Financial Officer

/s/ George E. Hall

George E. Hall

Appendix A

Directors and Executive Officers of Certain Reporting Persons

CLINTON GROUP, INC.

The following sets forth the name, position and principal occupation of each director and executive officer of CGI. Each such person is a citizen of the United States of America. The business address of each director and executive officer is 601 Lexington Avenue, 51st Floor, New York, New York 10022.

<u>Name</u>	<u>Position and Principal Occupation</u>
George E. Hall	Director and Chief Executive Officer
Gregory P. Taxin	President
Francis A. Ruchalski	Director and Chief Financial Officer
John L. Hall	Director and Secretary
Nader Behbehani	Chief Compliance Officer

CLINTON SPOTLIGHT MASTER FUND, L.P.

Clinton Spotlight GP, LLC, a Delaware limited liability company, is the general partner of SPOT. George Hall is the controlling person of Clinton Spotlight GP, LLC.

CLINTON MAGNOLIA MASTER FUND, LTD.

The following sets forth the name, principal occupation and business address of each director of CMAG. There are no executive officers of CMAG. Each such person is a citizen of the United Kingdom.

<u>Name</u>	<u>Principal Occupation</u>	<u>Business Address</u>
Jane Fleming	Client Accountant of Queensgate Bank & Trust Company Ltd.	c/o Queensgate Bank & Trust Company Ltd., Harbour Place, 5th Floor, 103 South Church Street, P.O. Box 30464 SMB, Grand Cayman, Cayman Islands

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Dennis Hunter	Director of Queensgate Bank & Trust Company Ltd.	c/o Queensgate Bank & Trust Company Ltd., Harbour Place, 5th Floor, 103 South Church Street, P.O. Box 30464 SMB, Grand Cayman, Cayman Islands
Roger Hanson	Director of dms Management Ltd.	c/o dms Management Ltd., P.O. Box 31910 SMB, Ansbacher House, 20 Genesis Close, Grand Cayman, Cayman Islands

CLINTON RELATIONAL OPPORTUNITY MASTER FUND, L.P.

Clinton Relational Opportunity GP LLC, a Delaware limited liability company, is the general partner of CREL. George Hall is the controlling person of Clinton Relational Opportunity GP LLC.

CLINTON RELATIONAL OPPORTUNITY, LLC

George Hall is the controlling person of CRO.

GEH CAPITAL, INC.

The following sets forth the name, position and principal occupation of each director and executive officer of GEHC. Each such person is a citizen of the United States of America. The business address of each director and executive officer is 601 Lexington Avenue, 251st Floor, New York, New York 10022.

<u>Name</u>	<u>Position and Principal Occupation</u>
George E. Hall	Director, Chief Executive Officer and President
Francis A. Ruchalski	Director and Comptroller
John L. Hall	Director, Chief Financial Officer, Secretary and Treasurer

Appendix B

TRANSACTIONS IN THE ISSUER'S SHARES OF COMMON STOCK

BY THE REPORTING PERSONS

The following table sets forth all transactions with respect to the shares of Common Stock effected since the filing of Amendment No. 2 by any of the Reporting Persons. Except as otherwise noted, all such transactions in the table were effected in the open market through a broker.

SPOT

Trade Date	Shares Purchased (Sold)	Price Per Share (\$)
2/18/2014	35,000	15.3883
2/18/2014	10,000	15.2813
2/20/2014	(88,800)	15.82
2/28/2014	10,000	14.7898
3/3/2014	(500)	14
3/10/2014	(2,513)	14.854
3/10/2014	(6,400)	14.8517
3/11/2014	(341,100)	15.3172
3/11/2014	(50,000)	15.2482
3/11/2014	(12,000)	15.5956
3/11/2014	(25,000)	15.3508
3/12/2014	(29,000)	15.3664
3/12/2014	(1,000)	15.27
3/13/2014	(5,000)	15.4759
3/13/2014	(5,000)	15.1701
3/13/2014	(77)	15.19
3/17/2014	(3,027)	15.2735

CMAG

Trade Date	Shares Purchased (Sold)	Price Per Share (\$)
2/19/2014	7,200	15.5857
2/19/2014	5,000	15.5407
2/20/2014	52,474	15.9005

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2/20/2014	10,000	15.802
2/21/2014	(49,800)	15
2/21/2014	6,900	15.5822
2/24/2014	5,000	16.0768
2/24/2014	25,000	16.1488
2/25/2014	5,000	16.2522
2/26/2014	57,600	16.6814
2/26/2014	5,000	16.6109
2/28/2014	47,000	14.72
3/3/2014	6,854	14.405
3/3/2014	17,600	14.2764
3/3/2014	43,205	14.4504
3/3/2014	366	14.2601

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3/4/2014	5,000	14.5714
3/4/2014	14,000	14.5563
3/6/2014	(20,000)	14.0053
3/6/2014	(100,000)	14.01
3/7/2014	(100,000)	14.13
3/7/2014	(50,000)	14.01
3/7/2014	7,681	14.6645
3/7/2014	(7,681)	14.6389
3/14/2014	(1,600)	15.0522
3/17/2014	(11,973)	15.2735
3/18/2014	1,900	15.5911
3/18/2014	10,000	15.81
3/18/2014	(1,900)	15.6123
3/18/2014	15,000	15.7985
3/19/2014	5,000	15.6499
3/21/2014	(80,100)	14
3/21/2014	24,500	15
3/24/2014	50,000	14.9586
3/24/2014	5,000	14.96

CREL

Trade Date	Shares Purchased (Sold)	Price Per Share (\$)
2/21/2014	(45,000)	15
2/24/2014	5,000	16.0768
2/24/2014	25,000	16.1488
2/25/2014	5,000	16.2522
2/28/2014	(47,000)	14.72

GEHC

Trade Date	Shares Purchased (Sold)	Price Per Share (\$)
3/14/2014	25,000	15.1969
3/24/2014	25,000	14.9639

CASF

Trade Date	Shares Purchased (Sold)	Price Per Share (\$)
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2/21/2014 (10,800)

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