

Gildea Edward J
Form 4
December 28, 2009

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 *
Gildea Edward J

(Last) (First) (Middle)

C/O CONVERTED ORGANICS
INC., 137A LEWIS WHARF

(Street)

BOSTON, MA 02110

(City) (State) (Zip)

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

Converted Organics Inc. [COIN]

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

12/28/2009

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)

President and CEO

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)
			Code	V Amount (A) or (D) Price			
Common Stock	12/28/2009		P	6,000 A \$ 0.6507	35,750	I	By IRA
Common Stock	12/28/2009		P	600 A \$ 0.6446	36,350	I	By IRA
Common Stock	12/28/2009		P	200 A \$ 0.6445	36,550	I	By IRA
Common Stock	12/28/2009		P	200 A \$ 0.6447	36,750	I	By IRA
Common Stock	12/28/2009		P	100 A \$ 0.6452	36,850	I	By IRA

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Common Stock	12/28/2009	P	100	A	\$ 0.6447	36,950	I	By IRA
Common Stock	12/28/2009	P	700	A	\$ 0.6463	37,650	I	By IRA
Common Stock	12/28/2009	P	5,100	A	\$ 0.6446	42,750	I	By IRA
Common Stock						91,107	D	

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

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(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. De	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Warrants	\$ 11							03/15/2007	02/13/2012	Common Stock	1,400
Stock Options (right to buy)	\$ 3.75							06/15/2006	06/15/2011	Common Stock	100,000
Stock Options (right to buy)	\$ 5.02							06/27/2008	06/27/2018	Common Stock	125,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

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Gildea Edward J
C/O CONVERTED ORGANICS INC. X President and CEO
137A LEWIS WHARF
BOSTON, MA 02110

Signatures

/s/ Edward J.
Gildea 12/28/2009

__Signature of Date
Reporting Person

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).

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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