

Gildea Edward J  
 Form 5  
 January 06, 2010

**FORM 5**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2009

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 Reporting

(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)	Amount	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/29/2009		P4		589	\$ 0.6698	60,000 <sup>(1)</sup>	I	By IRA
Common Stock	12/29/2009		P4		100	\$ 0.67	60,000	I	By IRA
Common Stock	12/29/2009		P4		100	\$ 0.6786	60,000	I	By IRA
Common Stock	12/29/2009		P4		100	\$ 0.6698	60,000	I	By IRA

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Common Stock	12/29/2009	Â	P4	5,300	A	\$ 0.6746	60,000	I	By IRA
Common Stock	12/29/2009	Â	P4	1,311	A	\$ 0.6762	60,000	I	By IRA

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

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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)	8. Price of Derivative Security (Instr. 5)	9. of
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gildea Edward J C/O CONVERTED ORGANICS INC. 137A LEWIS WHARF BOSTON, MA 02110	Â X	Â	Â President and CEO	Â

## Signatures

/s/ Edward J. Gildea 01/06/2010

\*\*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).

The number shown in Column 5 of Table I represents the number of shares of Common Stock owned by the reporting person at the close of business on December 31, 2009. A purchase of 6,000 shares erroneously reported in a Form 4 filing on December 30, 2009 as having taken place on December 28, 2009 is not included in this number because the purchase never actually occurred.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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