

MEDIFAST INC
Form 4
February 10, 2016

FORM 4

**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).

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 *
Welling Glenn W.

(Last) (First) (Middle)

C/O ENGAGED CAPITAL,
LLC, 610 NEWPORT CENTER DR.
SUITE 250

(Street)

NEWPORT BEACH, CA 92660

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MEDIFAST INC [MED]

3. Date of Earliest Transaction
(Month/Day/Year)
02/08/2016

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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|---|
| | | | | Code V | Amount | (A) or (D) | Price | | |
| Common Stock | 02/08/2016 | | J ⁽⁴⁾ | 70,000 | D | \$ 28.3 ⁽⁴⁾ | 197,895 | I | By: Engaged Capital Master Feeder I, LP ⁽²⁾ |
| Common Stock | 02/08/2016 | | J ⁽⁴⁾ | 70,000 | A | \$ 28.3 ⁽⁴⁾ | 70,000 | I | By: Managed Account of Engaged Capital, |

| | | | | |
|--------------|--|---------|---|--|
| Common Stock | | 469,570 | I | LLC ⁽³⁾ By: Engaged Capital Master Feeder II, LP ⁽¹⁾ |
| Common Stock | | 2,670 | D | |

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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (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

Welling Glenn W.
C/O ENGAGED CAPITAL, LLC
610 NEWPORT CENTER DR. SUITE 250
NEWPORT BEACH, CA 92660

X

Signatures

/s/ Glenn W. Welling

02/10/2016

Date

__Signature of
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).

(1) Securities owned directly by Engaged Capital Master Feeder II, LP ("Engaged Capital Master II"). Mr. Welling, solely by virtue of his position as the founder and Chief Investment Officer ("CIO") of Engaged Capital, LLC ("Engaged Capital"), the general partner and investment adviser of Engaged Capital Master II, and as the sole member of Engaged Capital Holdings, LLC ("Engaged Holdings"), the managing member of Engaged Capital, may be deemed to beneficially own the securities owned directly by Engaged Capital Master II for purposes of Section 16. Mr. Welling expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

(2) Securities owned directly by Engaged Capital Master Feeder I, LP ("Engaged Capital Master I"). Mr. Welling, solely by virtue of his position as the founder and CIO of Engaged Capital, the general partner and investment adviser of Engaged Capital Master I, and as the sole member of Engaged Holdings, the managing member of Engaged Capital, may be deemed to beneficially own the securities owned directly by Engaged Capital Master I for purposes of Section 16. Mr. Welling expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

(3) Securities held in an account separately managed by Engaged Capital (the "Engaged Capital Account"). Mr. Welling, solely by virtue of his position as the founder and CIO of Engaged Capital, the investment adviser of the Engaged Capital Account, and as the sole member of Engaged Holdings, the managing member of Engaged Capital, may be deemed to beneficially own the securities held in the Engaged Capital Account for purposes of Section 16. Mr. Welling expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

(4) Represents a negotiated transfer of shares from Engaged Capital Master I to the Engaged Capital Account on February 8, 2016 at a per share price equal to the closing price of the shares of the Issuer on such date.

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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