

MEDIFAST INC
Form 4
September 17, 2015

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 *
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)

09/15/2015

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	09/15/2015		A		625 ⁽¹⁾	A \$ 0 625	D

Common
Stock

469,570 I

By:
Engaged
Capital
Master
Feeder II,
LP ⁽²⁾

Common
Stock

267,895 I

By:
Engaged
Capital

Master
Feeder I,
LP ⁽³⁾

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. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 28.59	09/15/2015		A		2,500		(4)	02/17/2025	Common Stock	2,500

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/ Jason L. Groves, Esq.,
attorney-in-fact

09/17/2015

**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).

(1) These shares were issued to Mr. Welling under the 2012 Share Incentive Plan and will vest on 1/1/2017.

(2)

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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 advisor 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.

- 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 advisor of Engaged Capital Master I, and as the
- (3) 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.
- (4) These retention stock options, which were issued to Mr. Welling under the 2012 Share Incentive Plan, will vest in three equal annual installments beginning on 2/17/2016.

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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