

MEDIFAST INC  
Form 4  
February 21, 2017

**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)  
02/16/2017

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 or (D) Price   |  |   |
| Common Stock                    | 02/16/2017                           |  | A                              |   | 2,639<br><u>(1)</u>   | A  | \$ 0 5,309 D  |
| Common Stock                    |                                      |  |                                |   | 695,105   | I  | By:<br>Engaged<br>Capital<br>Flagship<br>Master<br>Fund, LP<br><u>(2)</u> |
| Common Stock                    |                                      |  |                                |   | 77,360  | I  | By:<br>Managed  |

Account of Engaged Capital, LLC (3)

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

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SEC 1474 (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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## 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/ Timothy G. Robinson,  
attorney-in-fact

02/21/2017

\_\_\_\_\_  
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) This annual restricted stock grant, which was issued to the reporting person under the 2012 Share Incentive Plan, will vest in full on June 30, 2018.

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(2) Securities owned directly by Engaged Capital Flagship Master Fund, LP ("Engaged Capital Master"). Mr. Welling, solely by virtue of his position as the founder and CIO of Engaged Capital, LLC ("Engaged Capital"), the general partner and investment adviser of Engaged Capital Master, 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 for purposes of Section 16. Prior to July 5, 2016 Engaged Capital Master was named Engaged Capital Master Feeder II, LP. 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.

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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