

MEDIFAST INC
Form 4
June 19, 2014

FORM 4

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

OMB APPROVAL

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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 *
MACDONALD MICHAEL C

(Last) (First) (Middle)

C/O MEDIFAST, INC., 3600
CRONDALL LANE

(Street)

OWINGS MILLS, MD 21117

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/02/2013

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)
Chief Executive Officer

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: Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Common Stock | 01/02/2013 | | A | | 100,000 (1) | A | \$ 0 232,656 D |
| Common Stock | 02/19/2013 | | A | | 100,000 (2) | A | \$ 0 332,656 D |
| Common Stock | 02/05/2014 | | A | | 30,000 (3) | A | \$ 0 362,656 D |
| Common Stock | 03/25/2014 | | F | | 2,334 | D | \$ 28.97 360,322 D |
| Common Stock | 06/17/2014 | | D | | 70,000 (4) | D | \$ 0 290,322 D |

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| | | | | | | | |
|--------------|------------|---|----------------|---|------|---------|---|
| Common Stock | 06/17/2014 | D | 80,000 (5) | D | \$ 0 | 210,322 | D |
| Common Stock | 06/17/2014 | D | 30,000 (6) | D | \$ 0 | 180,322 | D |
| Common Stock | 06/17/2014 | A | 150,000 (7) | A | \$ 0 | 330,322 | D |
| Common Stock | 06/17/2014 | A | 30,000 (8) | A | \$ 0 | 360,322 | 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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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 |
| MACDONALD MICHAEL C C/O MEDIFAST, INC. 3600 CRONDALL LANE OWINGS MILLS, MD 21117 | X | | Chief Executive Officer | |

Signatures

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

06/19/2014

**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) Represents shares granted to the reporting person under the 2012 Share Incentive Plan. These shares vest annually in equal installments over a period of five years beginning on the first anniversary of the grant date. A portion of these shares was subsequently forfeited by the reporting person (see Footnote 4 below).

(2) Represents restricted shares granted to the reporting person in five equal tranches under the 2012 Share Incentive Plan. Each tranche vests in equal increments over a three year period, such that the first tranche began vesting on the first anniversary of the grant date, the second tranche will begin vesting on the second anniversary of the grant date and so forth. The total vesting period for this award is seven years. A portion of these shares was subsequently forfeited by the reporting person (see Footnote 5 below).

(3) Represents shares issued under the 2012 Share Incentive Plan after performance-based conditions were satisfied for the fiscal 2013 performance period. These shares were subsequently forfeited by the reporting person (see Footnote 6 below).

(4) Represents the portion of shares described in Footnote 1 that were forfeited by the reporting person.

(5) Represents the portion of shares described in Footnote 2 that were forfeited by the reporting person.

(6) Represents the shares described in Footnote 3 that were forfeited by the reporting person.

(7) Represents an award comprised of two tranches of restricted shares. The first tranche of 70,000 shares vests over a four year term, with 10,000 vesting on January 2, 2015 and 20,000 vesting on each January 2 in 2016, 2017 and 2018. The second tranche is comprised of four equal sub-tranches totaling 80,000 shares. Each sub-tranche vests in equal increments over a three year term, such that the first sub-tranche will begin vesting on February 19, 2015, the second sub-tranche will begin vesting on February 19, 2016, and so forth. The total vesting period for the award is six years.

(8) Represents shares issued under the 2012 Share Incentive Plan. These shares will vest in full on December 31, 2014.

Remarks:

Exhibit List: Exhibit 24- Limited Power of Attorney

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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