

MEDIFAST INC
Form 8-K
December 12, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): December 6, 2017

MEDIFAST, INC.

(Exact name of registrant as specified in its charter)

Delaware **001-31573** **13-3714405**

(State or other (Commission (I.R.S. Employer

jurisdiction of incorporation) File Number) Identification No.)

100 International Drive, Baltimore, Maryland 21202

(Address of Principal Executive Offices) (Zip Code)

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Registrant's telephone number, including area code: (410)
581-8042

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- “ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- “ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- “ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- “ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company “

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Effective December 31, 2017, Michael C. MacDonald will transition from Executive Chairman to non-executive Chairman of the Board of Directors of Medifast, Inc. (the “Company”). Mr. MacDonald has served as Executive Chairman since November 2011, and served as the Chief Executive Officer of the Company from February 2012 until October 2016.

To effect an orderly transition plan, Mr. MacDonald and the Company entered into a letter agreement containing the terms and conditions of his transition from Executive Chairman to non-executive Chairman of the Board of Directors (the “Letter Agreement”). In addition to his duties as Chairman, under the terms of the Letter Agreement, Mr. MacDonald has agreed to provide assistance in furtherance of the Company’s business operations, including, but not limited to, attending major Company events and certain other events as may be requested by the Chief Executive Officer of the Company. The Letter Agreement also provides that, commencing January 1, 2018, Mr. MacDonald will be entitled to receive an annual retainer of approximately \$90,000 in his capacity as non-executive Chairman plus the standard annual retainer paid to all non-employee directors.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MEDIFAST, INC.

By: /s/ Timothy Robinson
Timothy Robinson

Chief Financial Officer

Dated: December 12, 2017