

MEDIFAST INC
Form 8-K
May 12, 2011

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) May 10, 2011

MEDIFAST, INC.
(Exact name of registrant as specified in its charter)

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|---|---------------------------------------|--|
| Delaware (State or other jurisdiction of incorporation or organization) | 000-23016 (Commission File Number) | 13-3714405 (IRS Employer Ident. No.) |
|---|---------------------------------------|--|

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|---|---------------------|
| 11445 Cronhill Drive, Owing Mills, Maryland (Address of principal executive offices) | 21117 (Zip Code) |
|---|---------------------|

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

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:

- 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))
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Item 8.01 Other Events

The Board of Directors of Medifast, Inc. has authorized the repurchase of up to 500,000 shares of the Company's common stock and pursuant to that authority the Company purchased the remaining 165,000 shares of common stock authorized under the repurchase program on May 10, 2011 at an average price of \$23.56 per share, aggregating \$3,887,000. The above noted purchase was made under the Board repurchase plan originally approved and authorized on June 3, 2004 and reaffirmed by recent unanimous Board consent on April 6, 2011.

Stock repurchases under this program have been made by the Broker through open market and privately negotiated transactions at times and in such amounts as management deemed appropriate pursuant to Rule 10b-18 of the Exchange Act. The timing and actual number of shares repurchased will depend on a variety of factors including price, corporate authorization provisions, above noted regulatory requirements, and other market conditions.

SIGNATURES

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.

Dated: May 12, 2011

/s/ Michael S. McDevitt
Michael S. McDevitt
Chief Executive Officer