

MEDIFAST INC
Form 8-K
July 26, 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) July 26, 2011

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

Delaware
(State or other jurisdiction
of incorporation or organization)

000-23016
(Commission File Number)

13-3714405
(IRS Employer
Ident. No.)

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))
-

Item 8.01 Other Events

On July 21, 2011, the Board of Directors of Medifast, Inc. authorized the repurchase of up to 500,000 shares of the Company's common stock as approved by Board consent. The authorization remains open for a period of 12 months ending on July 21, 2012.

The July 21, 2011 Board consent increases the total number of shares authorized for repurchase to 1,000,000 shares. On June 16th and 17, 2011, the Company purchased 225,000 shares at an average price of \$22. There are 775,000 remaining authorized shares which may be purchased.

Stock repurchases under this program may be 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: July 26, 2011

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