

MEDIFAST INC
Form SC 13G
March 19, 2014

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934*

Medifast, Inc.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

58470H101

(CUSIP Number)

March 10, 2014

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

“ Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 58470H101

1. Names of Reporting Persons

Coliseum Capital Management, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

Number of

Shares **0**

6. Shared Voting Power

Beneficially

Owned by **813,802**

Each

7. Sole Dispositive Power

Reporting

Person **0**

8. Shared Dispositive Power

With

813,802

9. Aggregate Amount Beneficially Owned by Each Reporting Person

813,802

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

6.2%

12. Type of Reporting Person (See Instructions)

OO, IA

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CUSIP NO. 58470H101

1. Names of Reporting Persons

Coliseum Capital, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

Number of

Shares **0**

6. Shared Voting Power

Beneficially

Owned by **645,475**

Each 7. Sole Dispositive Power

Reporting

Person **0**

8. Shared Dispositive Power

With

645,475

9. Aggregate Amount Beneficially Owned by Each Reporting Person

645,475

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

4.9%

12. Type of Reporting Person (See Instructions)

OO

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CUSIP NO. 58470H101

1. Names of Reporting Persons

Coliseum Capital Partners, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

Number of

Shares **0**

6. Shared Voting Power

Beneficially

Owned by **508,533**

Each

7. Sole Dispositive Power

Reporting

Person **0**

8. Shared Dispositive Power

With

508,533

9. Aggregate Amount Beneficially Owned by Each Reporting Person

508,533

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

3.9%

12. Type of Reporting Person (See Instructions)

PN

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CUSIP NO. 58470H101

1. Names of Reporting Persons

Coliseum Capital Partners II, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

Number of

Shares **0**

6. Shared Voting Power

Beneficially

Owned by **136,942**

Each 7. Sole Dispositive Power

Reporting

Person **0**

8. Shared Dispositive Power

With

136,942

9. Aggregate Amount Beneficially Owned by Each Reporting Person

136,942

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

1.0%

12. Type of Reporting Person (See Instructions)

PN

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CUSIP NO. 58470H101

1. Names of Reporting Persons

Blackwell Partners, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization

Georgia

5. Sole Voting Power

Number of

Shares **0**

6. Shared Voting Power

Beneficially

Owned by **168,327**

Each 7. Sole Dispositive Power

Reporting

Person **0**

8. Shared Dispositive Power

With

168,327

9. Aggregate Amount Beneficially Owned by Each Reporting Person

168,327

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

1.3%

12. Type of Reporting Person (See Instructions)

OO

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CUSIP NO. 58470H101

1. Names of Reporting Persons

Adam Gray

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization

United States

5. Sole Voting Power

Number of

Shares **0**

6. Shared Voting Power

Beneficially

Owned by **813,802**

7. Sole Dispositive Power

Each

Reporting

Person **0**

8. Shared Dispositive Power

With

813,802

9. Aggregate Amount Beneficially Owned by Each Reporting Person

813,802

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

6.2%

12. Type of Reporting Person (See Instructions)

IN

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CUSIP NO. 58470H101

1. Names of Reporting Persons

Christopher Shackelton

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization

United States

5. Sole Voting Power

Number of

Shares **0**

6. Shared Voting Power

Beneficially

Owned by **813,802**

Each 7. Sole Dispositive Power

Reporting

Person **0**

8. Shared Dispositive Power

With

813,802

9. Aggregate Amount Beneficially Owned by Each Reporting Person

813,802

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

6.2%

12. Type of Reporting Person (See Instructions)

IN

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CUSIP NO. 58470H101

Item 1.

(a) Name of Issuer

Medifast, Inc.

(b) Address of Issuer's Principal Executive Offices

11445 Cronhill Drive

Owings Mills, Maryland 21117

Item 2.

(a) Name of Person Filing

This Schedule 13G is being filed on behalf of Coliseum Capital Management, LLC (CCM), Coliseum Capital, LLC (CC), Coliseum Capital Partners, L.P. (CCP), Coliseum Capital Partners II, L.P. (CCP2), Blackwell Partners, LLC (Blackwell), Adam Gray (Gray) and Christopher Shackelton (Shackelton) and together with CCM, CC, CCP, CCP2, Blackwell and Gray, the Reporting Persons).

(b) Address of Principal Business office or, if None, Residence

The address of the principal business and office of the Reporting Persons (other than Blackwell) is Metro Center, 1 Station Place, 7th Floor South, Stamford CT 06902. The address of the principal business and office of Blackwell is c/o DUMAC, LLC, 280 South Mangum Street, Suite 210, Durham, NC 27701.

(c) Citizenship

- (i) CCM is a Delaware limited liability company
- (ii) CC is a Delaware limited liability company
- (iii) CCP is a Delaware limited partnership
- (iv) CCP2 is a Delaware limited partnership
- (v) Blackwell is a Georgia limited liability company
- (vi) Gray is a United States citizen
- (vii) Shackelton is a United States citizen

(d) Title of Class of Securities

Common Stock, no Par Value (the Common Stock)

(e) CUSIP No.
58470H101

CUSIP NO. 58470H101

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) .. Broker or dealer registered under section 15 of the Act (15 U.S.C. 78c).
- (b) .. Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) .. Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) .. Investment company registered under section 8 of the Investment Company Act (15 U.S.C. 80a-8).
- (e) .. An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E).
- (f) .. An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(ii)(F).
- (g) .. A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G).
- (h) .. A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) .. A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j) .. A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J).
- (k) .. Group in accordance with § 240.13d-1(b)(ii)(J).

If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution:

Item 4. Ownership

The information relating to the beneficial ownership of Common Stock by each of the Reporting Persons set forth in Rows 5 through 9 and Row 11 of the cover pages hereto is incorporated herein by reference.

The ownership percentage of each Reporting Person set forth in Row 11 of the cover pages hereto has been calculated based on an assumed total of 13,115,642 shares of Common Stock outstanding as of March 17, 2014, as reported in the Issuer's Annual Report for the fiscal year ended December 31, 2013 on Form 10-K, as filed with the Securities and Exchange Commission on March 17, 2014.

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Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class securities, check the following "

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

The Reporting Persons may be deemed to be members of a group with respect to the Common Stock owned of record by CCP, CCP2 and Blackwell. CCP is the record owner of 508,533 shares of Common Stock, CCP2 is the record owner of 136,942, and Blackwell is the record owner of 168,327 shares of Common Stock.

Item 9. Notice of Dissolution of Group.

Not applicable

Item 10. Certifications

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP NO. 58470H101

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 18, 2014

**COLISEUM CAPITAL MANAGEMENT,
LLC**

By: /s/ Christopher Shackelton
Christopher Shackelton, Manager

COLISEUM CAPITAL, LLC

By /s/ Adam Gray
Adam Gray, Manager

COLISEUM CAPITAL PARTNERS, L.P

By: Coliseum Capital, LLC, General Partner

By: /s/ Adam Gray
Adam Gray, Manager

COLISEUM CAPITAL PARTNERS II, L.P.

By: Coliseum Capital, LLC, General Partner

By: /s/ Adam Gray
Adam Gray, Manager

BLACKWELL PARTNERS, LLC

By: Coliseum Capital Management, LLC,

Attorney-in-fact

By: /s/ Adam Gray
Adam Gray, Manager

ADAM GRAY

/s/ Adam Gray

Adam Gray

CHRISTOPHER SHACKELTON

/s/ Christopher Shackelton

Christopher Shackelton

EXHIBIT A

Joint Filing Agreement Pursuant to Rule 13d-1

This agreement is made pursuant to Rule 13d-1(k)(1) under the Securities and Exchange Act of 1934, as amended (the Act) by and among the parties listed below, each referenced to herein as a Joint Filer. The Joint Filers agree that a statement of beneficial ownership as required by Sections 13(g) or 13(d) of the Act and the Rules thereunder may be filed on each of their behalf on Schedule 13G or Schedule 13D, as appropriate, and that said joint filing may thereafter be amended by further joint filings. The Joint Filers state that they each satisfy the requirements for making a joint filing under Rule 13d-1.

Dated: March 18, 2014

**COLISEUM CAPITAL MANAGEMENT,
LLC**

By: /s/ Christopher Shackelton
Christopher Shackelton, Manager

COLISEUM CAPITAL, LLC

By /s/ Adam Gray
Adam Gray, Manager

COLISEUM CAPITAL PARTNERS, L.P

By: Coliseum Capital, LLC, General Partner

By: /s/ Adam Gray
Adam Gray, Manager

COLISEUM CAPITAL PARTNERS II, L.P.

By: Coliseum Capital, LLC, General Partner

By: /s/ Adam Gray
Adam Gray, Manager

BLACKWELL PARTNERS, LLC

By: Coliseum Capital Management, LLC,
Attorney-in-fact

By: /s/ Adam Gray
Adam Gray, Manager

ADAM GRAY

/s/ Adam Gray
Adam Gray

CHRISTOPHER SHACKELTON

/s/ Christopher Shackelton

Christopher Shackelton