

WELLCARE HEALTH PLANS, INC.
Form 8-K
October 04, 2007

**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): **September 28, 2007**

WELLCARE HEALTH PLANS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-32209
(Commission File Number)

47-0937650
(IRS Employer Identification
No.)

**8735 Henderson Road, Renaissance One
Tampa, Florida**
(Address of principal executive offices)

33634
(Zip Code)

Registrant's telephone number, including area code: **(813) 290-6200**

Not Applicable
(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))

Item 1.01 Entry into a Material Definitive Agreement.

On September 28, 2007, the Registrant received executed amendments to its Florida Reform and Non-Reform contracts, between the State of Florida, Agency for Health Care Administration (“AHCA”) and each of HealthEase of Florida, Inc. (“HealthEase”), a wholly-owned subsidiary of the registrant, and WellCare of Florida, Inc. d/b/a Staywell Health Plan of Florida, (“Staywell”), also a wholly-owned subsidiary of the Registrant. The amendments adjust the Medicaid premium rates payable to HealthEase and Staywell under the AHCA contracts. However, AHCA previously adjusted, and the Registrant previously disclosed, the base, non-HIV rates for Broward and Duval counties under the AHCA Medicaid Reform contracts. Actual premium rates will vary based on the member’s geographic location, demographics and eligibility for certain special status programs. The amendments are effective September 1, 2007. Copies of the amendments are attached as Exhibits 10.1, 10.2, 10.3 and 10.4, respectively, to this Current Report on Form 8-K.

The foregoing description does not purport to be a complete statement of the parties’ rights and obligations under the above-described amendments. The above description is qualified in its entirety by reference to the amendments.

In the interest of providing interested parties with full access to its federal, state and county contracts, the Registrant has elected to file such contracts with the Securities and Exchange Commission. The Registrant does not believe that its business is substantially dependent on many of these contracts when each is taken individually.

Item 9.01 Financial Statements and Exhibits.

(d)Exhibits.

- 10.1 Amendment number 1 to Contract No. FA619 (Medicaid Non-Reform 2006-2009), between the State of Florida, Agency for Health Care Administration and HealthEase of Florida, Inc.
 - 10.2 Amendment number 2 to Contract No. FA615 (Medicaid Non-Reform 2006-2009), between the State of Florida, Agency for Health Care Administration and WellCare of Florida, Inc. d/b/a Staywell Health Plan of Florida.
 - 10.3 Amendment number 5 to Contract No. FAR001 (Medicaid Reform 2006-2009), between the State of Florida, Agency for Health Care Administration and HealthEase of Florida, Inc.
 - 10.4 Amendment number 5 to Contract No. FAR009 (Medicaid Reform 2006-2009), between the State of Florida, Agency for Health Care Administration and WellCare of Florida, Inc. d/b/a Staywell Health Plan of Florida.
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SIGNATURES

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

Date: October 4, 2007

WELLCARE HEALTH PLANS, INC.

/s/ Thaddeus Bereday

Thaddeus Bereday

Senior Vice President and General Counsel

EXHIBIT INDEX

ExhibitDescription

- | <u>No.</u> | |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
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