

WELLCARE HEALTH PLANS, INC.

Form 8-K

February 21, 2008

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): February 14, 2008

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 February 14, 2008, the Registrant received an executed amendment number 1 to Department of Elder Affairs Standard Contract (XQ744), between the State of Florida, Department of Elder Affairs and WellCare of Florida, Inc. (“WellCare FL”), a wholly-owned subsidiary of the Registrant. Pursuant to the contract, WellCare FL participates in the Nursing Home Diversion Program providing home and community based services to dually eligible Medicare and Medicaid beneficiaries in the counties of Orange, Osceola, Seminole and Duval. The amendment, among other things, implements rate decreases resulting from certain legislation affecting Medicaid Prepaid Health Plans. The amendment is effective as of January 1, 2008. A copy of the contract is attached as exhibit 10.1 to this Current Report on Form 8-K.

On February 15, 2008, the Registrant received executed contract (#H1657), between the Centers for Medicare & Medicaid Services and Harmony Health Plan of Illinois, Inc. (d/b/a Harmony Health Plan of Indiana), a wholly-owned subsidiary of the Registrant (“Harmony”). Pursuant to the contract Harmony will offer Medicare Advantage coordinated care services in Indiana commencing January 1, 2008 for a one-year period. A copy of the contract is attached as exhibit 10.2 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 contract and amendment. The above description is qualified in its entirety by reference to the contract and amendment.

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.

(a) Financial Statements of Business Acquired.

None.

(b) Pro Forma Financial Information.

None.

(c) Shelf Company Transaction.

None.

(d) Exhibits.

The following exhibits are filed as part of this report:

10.1 Amendment number 1 to Department of Elder Affairs Standard Contract (XQ744), between the State of Florida Department of Elder Affairs and WellCare of Florida, Inc.

10.2 Contract between the Centers for Medicare & Medicaid Services and Harmony Health Plan of Illinois, Inc. (d/b/a Harmony Health Plan of Indiana) (H1657).

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: February 21, 2008

WELLCARE HEALTH PLANS, INC.

/s/ Heath Schiesser
Heath Schiesser
President and Chief Executive Officer

EXHIBIT INDEX

Exhibit Description

No.

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