

NOYCE JERRY V
Form 4
January 26, 2006

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
NOYCE JERRY V

(Last) (First) (Middle)

3600 AMERICAN BLVD.
WEST, SUITE 560

(Street)

MINNEAPOLIS, MN 55431

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Health Fitness Corp /MN/ [HFIT]

3. Date of Earliest Transaction
(Month/Day/Year)

01/24/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

President and CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☐ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock			Code	V Amount (D) Price	29,686 ⁽⁵⁾	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 0.2969							<u>(1)</u>	11/30/2006	Common Stock	250,000
Employee Stock Option (Right to Buy)	\$ 0.95							08/01/2001	08/01/2011	Common Stock	15,000
Employee Stock Option (Right to Buy)	\$ 0.95							12/31/2001	08/01/2011	Common Stock	15,000
Employee Stock Option (Right to Buy)	\$ 0.47							<u>(2)</u>	02/21/2008	Common Stock	82,000
Employee Stock Option (Right to Buy)	\$ 0.39							<u>(3)</u>	02/21/2009	Common Stock	82,000
Employee Stock Option (Right to Buy)	\$ 1.25							12/08/2003	12/08/2009	Common Stock	20,000
Employee Stock Option (Right to Buy)	\$ 2.07							<u>(4)</u>	03/10/2014	Common Stock	80,000
Employee Stock Option	\$ 2.62							<u>(6)</u>	02/24/2011	Common Stock	40,000

(Right to
Buy)

Employee

Stock

Option

\$ 2.69

01/24/2006

A

100,000

(7)

01/24/2012

Common
Stock

100,0

(Right to

Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NOYCE JERRY V 3600 AMERICAN BLVD. WEST SUITE 560 MINNEAPOLIS, MN 55431	X		President and CEO	

Signatures

/s/ Wesley W. Winnekins for Jerry V. Noyce pursuant to Power of Attorney previously
filed

01/26/2006

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Exercisable in annual increments of 50,000 shares each, commencing 11/30/01, subject to acceleration in the event certain conditions are met.
 - (2) Exercisable in annual increments of 20,500 shares each, commencing 2/21/03.
 - (3) Exercisable in annual increments of 20,500 shares each, commencing 2/10/04.
 - (4) Exercisable in annual increments of 20,000 shares each, commencing 3/10/05.
 - (5) Includes 3,270 shares and 2,348 shares acquired through the Employee Stock Purchase Plan for phases ending 6/30/04 and 12/31/04, respectively.
 - (6) Exercisable in annual increments of 10,000 shares each, commencing 2/24/06.
 - (7) Exercisable in annual increments of 25,000 shares each, commencing 1/24/07.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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