

HAMLIN KATHERINE M
 Form 4
 March 02, 2009

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HAMLIN KATHERINE M

2. Issuer Name and Ticker or Trading Symbol
Health Fitness Corp /MN/ [FIT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2237 DELTA WAY

3. Date of Earliest Transaction (Month/Day/Year)
02/26/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

VP Acct Services-Health Mgmt

(Street)

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

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

KNOXVILLE, TN 37919

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 02/26/2009 | | A | (A) or (D) Price 2,535 <u>(1)</u> | 37,638 <u>(1)</u> <u>(2)</u> <u>(3)</u> | D | |

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

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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) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 2.5 ⁽⁴⁾ | | | | | ⁽⁴⁾ | 12/08/2009 | Common Stock | 20,000 ⁽⁴⁾ |
| Employee Stock Option (Right to Buy) | \$ 5.62 ⁽⁵⁾ | | | | | ⁽⁶⁾ | 02/04/2011 | Common Stock | 3,750 ⁽⁵⁾ |
| Employee Stock Option (Right to Buy) | \$ 5.24 ⁽⁶⁾ | | | | | ⁽⁷⁾ | 02/24/2011 | Common Stock | 3,750 ⁽⁶⁾ |
| Employee Stock Option (Right to Buy) | \$ 5.38 ⁽⁷⁾ | | | | | ⁽⁸⁾ | 01/24/2012 | Common Stock | 10,000 ⁽⁷⁾ |
| Employee Stock Option (Right to Buy) | \$ 5.94 ⁽⁸⁾ | | | | | ⁽⁹⁾ | 02/26/2013 | Common Stock | 7,500 ⁽⁸⁾ |
| Employee Stock Option (Right to Buy) | \$ 5.22 ⁽⁹⁾ | | | | | ⁽⁹⁾ | 02/26/2014 | Common Stock | 7,500 ⁽⁹⁾ |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer

Other

HAMLIN KATHERINE M
2237 DELTA WAY
KNOXVILLE, TN 37919

VP Acct Services-Health Mgmt

Signatures

/s/ Wesley W. Winnekins as Attorney-in-Fact for Katherine M. Meacham pursuant to Power of Attorney previously filed

03/02/2009

__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) Includes 2,535 shares of restricted stock granted under the 2007 Equity Incentive Plan, which shares vest in 25% increments on each of 2/26/10, 2/26/11, 2/26/12 and 2/26/13.
- (2) Includes 31,017 shares of restricted stock, previously reported on 6/1/07, which shares vest in whole or in part at the time of completion of the Company's 2009 annual audit, subject to the achievement of performance objectives.
- (3) On 10/6/08, the Company completed a one-for-two reverse stock split. All common stock amounts and exercise prices in the filing relating to securities acquired prior to 10/6/08 have been adjusted to reflect the one-for-two stock split.
- (4) This option was previously reported as covering 40,000 shares at an exercise price of \$1.25, but was adjusted to reflect the stock split that occurred on 10/6/08. Now exercisable in annual increments of 5,000 shares commencing 12/8/04.
- (5) This option was previously reported as covering 7,500 shares at an exercise price of \$2.81, but was adjusted to reflect the stock split that occurred on 10/6/08. Now exercisable in annual increments of 937 shares commencing 2/4/06.
- (6) This option was previously reported as covering 7,500 shares at an exercise price of \$2.62, but was adjusted to reflect the stock split that occurred on 10/6/08. Now exercisable in annual increments of 937 shares commencing 2/24/06.
- (7) This option was previously reported as covering 20,000 shares at an exercise price of \$2.69, but was adjusted to reflect the stock split that occurred on 10/6/08. Now exercisable in annual increments of 2,500 shares commencing 1/24/07.
- (8) This option was previously reported as covering 15,000 shares at an exercise price of \$2.97, but was adjusted to reflect the stock split that occurred on 10/6/08. Now exercisable in annual increments of 1,875 shares commencing 2/26/08.
- (9) This option was previously reported as covering 15,000 shares at an exercise price of \$2.61, but was adjusted to reflect the stock split that occurred on 10/6/08. Now exercisable in annual increments of 1,875 shares commencing 2/26/09.

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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