LIFE TIME FITNESS INC

Form 4/A May 19, 2006

FORM 4

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

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16.

> 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

may continue. See Instruction

Form 4 or

obligations

Form 5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Hugo John M			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)		(Middle)	LIFE TIME FITNESS INC [LTM] 3. Date of Earliest Transaction	(Check all applicable)			
6442 CITY WEST PARKWAY			(Month/Day/Year) 05/16/2006	Director 10% OwnerX_ Officer (give title Other (specibelow) below) Controller, Chief Acct Officer			
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year) 05/18/2006	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
EDEN PRAIRIE, MN 55344				Form filed by More than One Reporting Person			

(State)

(Zip)

(City)

(,)	(=)	Table	: 1 - Non-De	erivative Securities Ac	quired, Disposed	of, or Beneficia	ly Owned	
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	Transactio	onAcquired (A) or	Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code	Disposed of (D)	Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership	
					Following	(Instr. 4)	(Instr. 4)	
					Reported			
				(A)	Transaction(s)			
				or	(Instr. 3 and 4)			
			Code V	Amount (D) Price	,			
Common Stock	05/16/2006		A	500 (1) A (2)	500	D		

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

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Table I. Non Don't Complete Associated Discount of the Done Colonia

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

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3235-0287

January 31,

2005

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. :	3 and 4)		Owne
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
				~					of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Hugo John M 6442 CITY WEST PARKWAY EDEN PRAIRIE, MN 55344

Controller, Chief Acct Officer

Signatures

/s/ Amy C. Seidel on behalf of John M. Hugo 05/19/2006

**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).

The vesting schedule for the grant of restricted stock under the Issuer's 2004 Long-Term Incentive Plan reported in the orginal Form 4

- (1) was incorrect. The restrictions lapse as to one-fourth of the shares on each of March 1, 2007, March 1, 2008, March 1, 2009 and March 1, 2010.
- (2) Not applicable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2