

Health Fitness Corp /MN/
Form 4
February 10, 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 *
HURT DAVE

(Last) (First) (Middle)

1650 WEST 82ND STREET, SUITE 1100

(Street)

MINNEAPOLIS, MN 55431

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/04/2009

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)
VP Acct Services-Fitness Mgmt

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 02/04/2009 | | M | 7,500 A \$ 0.78 | 46,017 ⁽¹⁾ ⁽²⁾ | D | |

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

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (Right to Buy) | \$ 0.78 | 02/04/2009 | | M | 7,500 | (3) 02/10/2009 | Common Stock | 7,500 |
| Employee Stock Option (Right to Buy) | \$ 4.14 | | | | | (4) 03/10/2014 | Common Stock | 5,000 |
| Employee Stock Option (Right to Buy) | \$ 5.62 | | | | | (5) 02/04/2011 | Common Stock | 3,750 |
| Employee Stock Option (Right to Buy) | \$ 5.38 | | | | | (6) 01/24/2012 | Common Stock | 10,000 |
| Employee Stock Option (Right to Buy) | \$ 5.94 | | | | | (7) 02/26/2013 | Common Stock | 7,500 |
| Employee Stock Option (Right to Buy) | \$ 5.22 | | | | | (8) 02/26/2014 | Common Stock | 7,500 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HURT DAVE
1650 WEST 82ND STREET
SUITE 1100
MINNEAPOLIS, MN 55431

VP Acct
Services-Fitness
Mgmt

Signatures

/s/ Wesley W. Winnekins as Attorney-in-Fact for David T. Hurt pursuant to Power of Attorney previously filed

02/10/2009

__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 31,698 shares granted under the 2007 Equity Incentive Plan, 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.
- (2) 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.
- (3) This option was previously reported as covering 15,000 shares at an exercise price of \$.39, but was adjusted to reflect the stock split that occurred on 10/6/08. 100% vested.
- (4) This option was previously reported as covering 10,000 shares at an exercise price of \$2.07, but was adjusted to reflect the stock split that occurred on 10/6/08. 100% vested.
- (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. 100% vested.
- (6) 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.
- (7) 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.
- (8) 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. 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.