

Health Fitness Corp /MN/  
Form 4  
February 28, 2008

**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 \*  
**WINNEKINS WESLEY W**

(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/ [HFIT]**

3. Date of Earliest Transaction (Month/Day/Year)  
**02/26/2008**

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)  
CFO/Treasurer

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)
Common Stock				(A) or (D) Price	169,881 <sup>(1)</sup>	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 0.39					<u>(2)</u> 02/10/2009	Common Stock 17,000
Employee Stock Option (Right to Buy)	\$ 0.95					08/01/2001 08/01/2011	Common Stock 10,000
Employee Stock Option (Right to Buy)	\$ 0.95					12/31/2001 08/01/2011	Common Stock 7,500
Employee Stock Option (Right to Buy)	\$ 2.62					<u>(3)</u> 02/24/2011	Common Stock 10,000
Employee Stock Option (Right to Buy)	\$ 2.69					<u>(4)</u> 01/24/2012	Common Stock 40,000
Employee Stock Option (Right to Buy)	\$ 2.97					<u>(5)</u> 02/26/2013	Common Stock 30,000
Employee Stock Option (Right to Buy)	\$ 0.69					07/25/2003 07/25/2013	Common Stock 10,000
	\$ 2.07					<u>(6)</u> 03/10/2014	17,000

Employee  
Stock  
Option  
(Right to  
Buy)

Common  
Stock

Employee  
Stock  
Option  
(Right to  
Buy)

\$ 2.61

02/26/2008

A

30,000

(7)

02/26/2014

Common  
Stock

30,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WINNEKINS WESLEY W 1650 WEST 82ND STREET SUITE 1100 MINNEAPOLIS, MN 55431			CFO/Treasurer	

## Signatures

/s/ Wesley W.  
Winnekins

02/28/2008

\*\*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 76,077 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) Exercisable in annual increments of 4,250 shares each commencing 2/10/04.
  - (3) Exercisable in annual increments of 2,500 shares each commencing 2/24/06.
  - (4) Exercisable in annual increments of 10,000 shares each commencing 1/24/07.
  - (5) Exercisable in annual increments of 7,500 shares each commencing 2/26/08.
  - (6) Exercisable in annual increments of 4,250 shares each commencing 3/10/05.
  - (7) Exercisable in annual increments of 7,500 shares each 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.