

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

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

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

KNOXVILLE, TN 37919

(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)
VP Acct Services-Health 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | | | | (A) or (D) Price | 68,037 <u>(1)</u> <u>(2)</u> | D | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

Edgar Filing: Health Fitness Corp /MN/ - Form 4

| 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) | \$ 1.25 | | | | | <u>(3)</u> 12/08/2009 | Common Stock 40,000 |
| Employee Stock Option (Right to Buy) | \$ 2.81 | | | | | <u>(4)</u> 02/04/2011 | Common Stock 7,500 |
| Employee Stock Option (Right to Buy) | \$ 2.62 | | | | | <u>(5)</u> 02/24/2011 | Common Stock 7,500 |
| Employee Stock Option (Right to Buy) | \$ 2.69 | | | | | <u>(6)</u> 01/24/2012 | Common Stock 20,000 |
| Employee Stock Option (Right to Buy) | \$ 2.97 | | | | | <u>(7)</u> 02/26/2013 | Common Stock 15,000 |
| Employee Stock Option (Right to Buy) | \$ 2.61 | 02/26/2008 | | A | 15,000 | <u>(8)</u> 02/26/2014 | Common Stock 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | 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. Hamlin pursuant to Power of Attorney previously filed

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 63,397 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) Includes 4,640 shares acquired pursuant to the Employee Stock Purchase Plan through December 31, 2007.
- (3) Exercisable in annual increments of 10,000 shares commencing 12/8/04.
- (4) Exercisable in annual increments of 1,875 shares commencing 2/4/06.
- (5) Exercisable in annual increments of 1,875 shares commencing 2/24/06.
- (6) Exercisable in annual increments of 5,000 shares commencing 1/24/07.
- (7) Exercisable in annual increments of 3,750 shares commencing 2/26/08.
- (8) Exercisable in annual increments of 3,750 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.