

Robinson Michael R
 Form 4
 February 26, 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 *
 Robinson Michael R

(Last) (First) (Middle)
 2902 CORPORATE PLACE
 (Street)

CHANHASSEN, MN 55317

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 LIFE TIME FITNESS INC [LTM]

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/20/2006

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)
 Exec. Vice President and C.F.O

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) | Price | | |
| Common Stock | 11/20/2006 | | M | 12,500 | A \$ 8 | 57,680 ⁽¹⁾ | D |
| Common Stock | 02/24/2009 | | D | 11,340 ⁽²⁾ | D \$ 0 | 46,340 | D |

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

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 (9-02)

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

| 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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy) | \$ 8 | 11/20/2006 | | M | 12,500 | ⁽³⁾ 03/13/2017 | Common Stock | 12,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Robinson Michael R 2902 CORPORATE PLACE CHANHASSEN, MN 55317 | | | Exec. Vice President and C.F.O | |

Signatures

/s/ Amy C. Seidel on behalf of Michael R. Robinson 02/26/2009

__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).
- This amount includes 12,500 shares which were acquired by the reporting person on November 20, 2006 pursuant to an exercise of stock options, and includes all transactions that have occurred since such date. As a result, reports on Form 4 filed by the reporting person on March 16, 2007 and March 17, 2008, were understated by the amount of 12,500 of shares as beneficially owned by the reporting person.
- (1) options, and includes all transactions that have occurred since such date. As a result, reports on Form 4 filed by the reporting person on March 16, 2007 and March 17, 2008, were understated by the amount of 12,500 of shares as beneficially owned by the reporting person.
 - (2) Reflects the forfeiture of restricted stock due to the Issuer's failure to achieve a certain level of financial performance for fiscal 2008.
 - (3) The option vests as to 20% of the shares annually beginning on March 13, 2003, subject to accelerated vesting upon change of control.
 - (4) 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.