

Health Fitness Corp /MN/
Form 4/A
May 14, 2008

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
NOYCE JERRY V

(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)
03/24/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)
03/26/2008

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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)
			Code	V	Amount (A) or (D)	Price	
Common Stock	03/24/2008		D		107,017	D \$ 0	494,563 ⁽¹⁾ D
Common Stock	03/24/2008		F		5,880	D \$ 2.5	488,683 D

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

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information contained in this form are not
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SEC 1474
(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. F Der Sec (Ins	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 2.62							<u>(2)</u>	02/24/2011	Common Stock	40,000
Employee Stock Option (Right to Buy)	\$ 2.69							<u>(3)</u>	01/24/2012	Common Stock	100,000
Employee Stock Option (Right to Buy)	\$ 2.97							<u>(4)</u>	02/26/2013	Common Stock	50,000
Employee Stock Option (Right to Buy)	\$ 2.07							<u>(5)</u>	03/10/2014	Common Stock	80,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NOYCE JERRY V 1650 WEST 82ND STREET SUITE 1100 MINNEAPOLIS, MN 55431	X			

Signatures

/s/ Wesley W. Winnekins as Attorney-in-Fact for Jerry V. Noyce pursuant to Power of Attorney previously filed

05/13/2008

__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).

- 17,983 shares of restricted stock granted under the 2007 Equity Incentive Plan fully vested on March 24, 2008; the remaining 107,017
- (1) shares that were originally granted will not vest in accordance with the Agreement for Separation from Employment dated as of January 31, 2008.
- (2) Exercisable in annual increments of 10,000 shares commencing 2/24/06.
- (3) Exercisable in annual increments of 25,000 shares commencing 1/24/07.
- (4) Exercisable in annual increments of 12,500 shares commencing 2/26/08.
- (5) Exercisable in annual increments of 20,000 shares commencing 3/10/05.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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