

NARUM JAMES A
Form 4
January 26, 2006

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 *
NARUM JAMES A

(Last) (First) (Middle)

3600 AMERICAN BLVD.
WEST, SUITE 560

(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)

01/24/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

Corp. VP of Operations- Health

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	90,538	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
required to respond unless the form
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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)	\$ 0.31							04/09/2001	11/01/2005	Common Stock	60,000
Employee Stock Option (Right to Buy)	\$ 0.47							<u>(1)</u>	02/21/2008	Common Stock	11,250
Employee Stock Option (Right to Buy)	\$ 0.39							<u>(2)</u>	02/10/2009	Common Stock	7,500
Employee Stock Option (Right to Buy)	\$ 2.07							<u>(3)</u>	03/10/2014	Common Stock	7,500
Employee Stock Option (Right to Buy)	\$ 2.81							<u>(4)</u>	02/04/2011	Common Stock	7,500
Employee Stock Option (Right to Buy)	\$ 2.69	01/24/2006		A		20,000		<u>(5)</u>	01/24/2012	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Reporting Owners				

NARUM JAMES A
3600 AMERICAN BLVD. WEST
SUITE 560
MINNEAPOLIS, MN 55431

Corp. VP of
Operations-
Health

Signatures

/s/ Wesley W. Winnekins for James A. Narum pursuant to Power of Attorney previously
filed

01/26/2006

__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) Original option (15,000 shares): Exercisable in annual increments of 3,750 shares each, commencing 2/21/03.
- (2) Original option (15,000 shares): Exercisable in annual increments of 3,750 shares each, commencing 2/10/04.
- (3) Original option (7,500 shares): Exercisable in annual increments of 2,500 shares each, commencing 3/10/05.
- (4) Original option (7,500 shares): Exercisable in annual increments of 1,875 shares each, commencing 2/4/06.
- (5) Original option (20,000 shares): Exercisable in annual increments of 5,000 shares each, commencing 1/24/07.

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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