

Health Fitness Corp /MN/  
Form 4  
February 28, 2007

**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  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(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)  
02/26/2007

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.

**Persons who respond to the collection of  
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							<u>(5)</u>	01/24/2012	Common Stock	20,000
Employee Stock Option (Right to Buy)	\$ 2.97	02/26/2007		A		10,000		<u>(6)</u>	02/26/2013	Common Stock	10,000

## Reporting Owners

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

02/27/2007

\_\_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) Exercisable in annual increments of 3,750 shares commencing 2/21/03.
- (2) Exercisable in annual increments of 3,750 shares commencing 2/10/04.
- (3) Exercisable in annual increments of 2,500 shares commencing 3/10/05.
- (4) Exercisable in annual increments of 1,875 shares commencing 2/4/06.
- (5) Exercisable in annual increments of 5,000 shares commencing 1/24/07.
- (6) Exercisable in annual increments of 2,500 shares commencing 2/26/08.

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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