

Lehman Gregg Owen  
 Form 4  
 March 01, 2010

**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 \*  
 Lehman Gregg Owen

2. Issuer Name and Ticker or Trading Symbol  
 Health Fitness Corp /MN/ [FIT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 309 HADDON COURT

3. Date of Earliest Transaction (Month/Day/Year)  
 02/25/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President and CEO

(Street)  
 FRANKLIN, TN 37067

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    |                                | Code V Amount (D) Price                                           |                                                                                               |                                                          |                                                       |
| Common Stock                    | 02/25/2010                           |                                                    | U                              | 100,348 D \$ 8.78                                                 | 0                                                                                             | D                                                        |                                                       |

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

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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)**

## Edgar Filing: Lehman Gregg Owen - 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) | Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date                                               | Title                      |
| Director Stock Option (Right to Buy)       | \$ 3.2                                                 | 02/25/2010                           |                                                    | D                              | 7,500                                                                                   | <u>(1)</u> 09/22/2012                                    | Common Stock                                                  | 7,500                      |
| Stock Option (Right to Buy)                | \$ 5.3                                                 | 02/25/2010                           |                                                    | D                              | 125,000                                                                                 | <u>(1)</u> 01/03/2013                                    | Common Stock                                                  | 125,000                    |
| Stock Option (Right to Buy)                | \$ 5.22                                                | 02/25/2010                           |                                                    | D                              | 30,000                                                                                  | <u>(1)</u> 02/26/2014                                    | Common Stock                                                  | 30,000                     |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |                   |       |
|-------------------------------------------------------------|---------------|-----------|-------------------|-------|
|                                                             | Director      | 10% Owner | Officer           | Other |
| Lehman Gregg Owen<br>309 HADDON COURT<br>FRANKLIN, TN 37067 | X             |           | President and CEO |       |

## Signatures

/s/ Wesley W. Winnekins as Attorney-in-Fact for Gregg O. Lehman pursuant to Power of Attorney previously filed.

02/26/2010

\_\_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) This option was canceled in the merger in exchange for a cash payment representing the difference between the exercise price of the option and the market value of the underlying FIT common stock on the effective date of the merger (\$8.78 per share).

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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