

Health Fitness Corp /MN/
Form S-8
June 19, 2009

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

**FORM S-8
REGISTRATION STATEMENT
Under the Securities Act of 1933
HEALTH FITNESS CORPORATION**

(Exact Name of Registrant as Specified in its Charter)

Minnesota

41-1580506

(State or Other Juris-
diction of Incorporation
or Organization)

(I.R.S. Employer
Identification Number)

**1650 West 82nd Street, Suite 1100
Bloomington, Minnesota 55431**

(Address of Principal Executive Office and Zip Code)

**1995 Employee Stock Purchase Plan
Amended and Restated 2005 Stock Option Plan**

(Full Titles of the Plans)

Gregg O. Lehman
Health Fitness Corporation
1650 West 82nd Street, Suite 1100
Bloomington, Minnesota 55431
(952) 831-6830

(Name, Address and Telephone Number, Including Area Code, of Agent for Service)

Copies to:

Alexander Rosenstein
Fredrikson & Byron, P.A.
200 South Sixth Street, Suite 4000
Minneapolis, Minnesota 55402

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
(Do not check if a smaller reporting company)

CALCULATION OF REGISTRATION FEE

| Title of Securities | Amount to be | Proposed Maximum Offering Price | Proposed Maximum Aggregate | Amount of |
|----------------------------|---------------------|--|---|------------------|
|----------------------------|---------------------|--|---|------------------|

| to be Registered | Registered(1) | Per Share (2) | Offering Price (2) | Registration Fee |
|--|----------------------|--------------------------|-------------------------------|-----------------------------|
| Options to Purchase Common Stock under the 1995 Employee Stock Purchase Plan | Indefinite | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| Common Stock issuable upon exercise of options granted under the 1995 Employee Stock Purchase Plan | 200,000 shares | \$ 4.77 | \$ 954,000 | \$ 53.23 |
| Options to Purchase Common Stock under the Amended and Restated 2005 Stock Option Plan | Indefinite | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| Common Stock issuable upon exercise of options granted under the Amended and Restated 2005 Stock Option Plan | 500,000 shares | \$ 4.77 | \$ 2,385,000 | \$ 133.08 |
| TOTAL: | | | | \$ 186.31 |

(1) In addition, pursuant to Rule 416 under the Securities Act of 1933, this Registration Statement also covers an indeterminate amount of interests to be offered or sold pursuant to the employee benefit plans described herein and any additional securities which may become issuable pursuant to anti-dilution provisions of the plans.

(2) Estimated pursuant to Rule 457(h) solely for the purpose of calculating the registration fee and based upon the

average of the
high and low
sale prices of
the Registrant's
Common Stock
as reported on
the NYSE
AMEX on
June 16, 2009.

This Registration Statement registers 200,000 additional shares of Common Stock for issuance under the Registrant's 1995 Employee Stock Purchase Plan, as amended (the Purchase Plan), thus increasing the total number of shares registered for issuance under the Purchase Plan from 500,000 (as adjusted to reflect the one-for-two reverse stock split effected on October 6, 2008) to 700,000. The contents of the Registrant's Registration Statements on Form S-8, Reg. No. 333-00876, Reg. No. 333-32424, Reg. No. 333-67632, Reg. No. 333-101049 and Reg. No. 333-136837, are incorporated herein by reference.

This Registration Statement also registers 500,000 additional shares of Common Stock for issuance under the Registrant's Amended and Restated 2005 Stock Option Plan (the Option Plan), thus increasing the total number of shares registered for issuance under the Option Plan from 1,500,000 (as adjusted to reflect the one-for-two reverse stock split effected on October 6, 2008) to 2,000,000. The contents of the Registrant's Registration Statements on Form S-8, Reg. No. 333-00874, Reg. No. 333-116489 and Reg. No. 333-136835, are incorporated herein by reference.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Bloomington and State of Minnesota, on the 18th day of June, 2009.

HEALTH FITNESS CORPORATION

By /s/ Gregg O. Lehman
 Gregg O. Lehman
 President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

| Signature | Title | Date |
|--|---|---------------|
| /s/ Gregg O. Lehman Gregg O. Lehman | President and Chief Executive Officer and Director (principal executive officer) and Director | June 18, 2009 |
| /s/ Wesley W. Winnekins Wesley W. Winnekins | Chief Financial Officer and Treasurer (principal financial and accounting officer) | June 18, 2009 |
| David F. Durenberger | Director | June 18, 2009 |
| * K. James Ehlen, M.D. | Director | June 18, 2009 |
| * | Director | June 18, 2009 |

Linda Hall Keller

Director

June 18, 2009

Wendy D. Lynch

*

Director

June 18, 2009

Robert J. Marzec

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| Signature | | Title | Date |
|--------------------|---|-----------------------|---------------|
| | * | Director | June 18, 2009 |
| John C. Penn | | | |
| | | Director | June 18, 2009 |
| Curtis M. Selquist | | | |
| | * | Chairman of the Board | June 18, 2009 |
| Mark W. Sheffert | | | |
| | * | Director | June 18, 2009 |
| Rodney A. Young | | | |

* /s/ Wesley W. Winnekins

Wesley W. Winnekins
Attorney-in-fact

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
HEALTH FITNESS CORPORATION
Form S-8 Registration Statement
EXHIBIT INDEX

| Exhibit Number | Exhibit Description |
|----------------|--|
| 5.1 | Opinion and Consent of Fredrikson & Byron, P.A. |
| 23.1 | Consent of Fredrikson & Byron, P.A. (See Exhibit 5.1) |
| 23.2 | Consent of Independent Registered Public Accounting Firm |
| 99.1 | 1995 Employee Stock Purchase Plan, as amended incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K dated May 27, 2009 |
| 99.2 | Amended and Restated 2005 Stock Option Plan incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K dated May 21, 2007 |