

HEALTH FITNESS CORP /MN/
Form 4
February 08, 2005

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 *
HURT DAVE

(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)
02/04/2005

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 below) ___ Other (specify below)
Vice President of Operations

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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 displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction of Derivative	5. Number	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Purchase)	\$ 0.55						<u>(1)</u>	12/13/2007	Common Stock	40,000
Employee Stock Option (Right to Purchase)	\$ 0.47						<u>(2)</u>	02/21/2008	Common Stock	15,000
Employee Stock Option (Right to Purchase)	\$ 0.39						<u>(3)</u>	02/10/2009	Common Stock	15,000
Employee Stock Option (Right to Purchase)	\$ 2.07						<u>(4)</u>	03/10/2014	Common Stock	10,000
Employee Stock Option (Right to Buy)	\$ 2.81	02/04/2005	A		7,500		<u>(5)</u>	02/04/2011	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HURT DAVE 3600 AMERICAN BLVD. WEST SUITE 560 MINNEAPOLIS, MN 55431			Vice President of Operations	

Signatures

David T. Hurt

02/08/2005

**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 10,000 shares each, commencing 12/13/02.
- (2) Exercisable in annual increments of 3,750 shares each, commencing 2/21/03.
- (3) Exercisable in annual increments of 3,750 shares each, commencing 2/10/04.
- (4) Exercisable in annual increments of 1,875 shares each, commencing 3/10/05.
- (5) Exercisable in annual increments of 1,875 shares each, commencing 2/4/06.

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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