

Health Fitness Corp /MN/
Form 4
February 28, 2008

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 *
WINNEKINS WESLEY W

(Last) (First) (Middle)

**1650 WEST 82ND STREET, SUITE
1100**

(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)

02/26/2008

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)

CFO/Treasurer

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			Code	V Amount (D) Price	169,881 ⁽¹⁾	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
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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)	\$ 0.39							<u>(2)</u>	02/10/2009	Common Stock	17,000
Employee Stock Option (Right to Buy)	\$ 0.95							08/01/2001	08/01/2011	Common Stock	10,000
Employee Stock Option (Right to Buy)	\$ 0.95							12/31/2001	08/01/2011	Common Stock	7,500
Employee Stock Option (Right to Buy)	\$ 2.62							<u>(3)</u>	02/24/2011	Common Stock	10,000
Employee Stock Option (Right to Buy)	\$ 2.69							<u>(4)</u>	01/24/2012	Common Stock	40,000
Employee Stock Option (Right to Buy)	\$ 2.97							<u>(5)</u>	02/26/2013	Common Stock	30,000
Employee Stock Option (Right to Buy)	\$ 0.69							07/25/2003	07/25/2013	Common Stock	10,000
	\$ 2.07							<u>(6)</u>	03/10/2014		17,000

Employee
Stock
Option
(Right to
Buy)

Common
Stock

Employee
Stock
Option
(Right to
Buy)

\$ 2.61

02/26/2008

A

30,000

(7)

02/26/2014

Common
Stock

30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WINNEKINS WESLEY W 1650 WEST 82ND STREET SUITE 1100 MINNEAPOLIS, MN 55431			CFO/Treasurer	

Signatures

/s/ Wesley W.
Winnekins

02/28/2008

__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) Includes 76,077 shares granted under the 2007 Equity Incentive Plan, which shares vest in whole or in part at the time of completion of the Company's 2009 annual audit, subject to the achievement of performance objectives.
- (2) Exercisable in annual increments of 4,250 shares each commencing 2/10/04.
- (3) Exercisable in annual increments of 2,500 shares each commencing 2/24/06.
- (4) Exercisable in annual increments of 10,000 shares each commencing 1/24/07.
- (5) Exercisable in annual increments of 7,500 shares each commencing 2/26/08.
- (6) Exercisable in annual increments of 4,250 shares each commencing 3/10/05.
- (7) Exercisable in annual increments of 7,500 shares each commencing 2/26/09.

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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