

Health Fitness Corp /MN/  
Form 4  
June 12, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Lehman Gregg Owen

(Last) (First) (Middle)

309 HADDON COURT

(Street)

FRANKLIN 37067

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

Health Fitness Corp /MN/ [HFIT]

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

06/11/2008

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)

President and CEO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 06/11/2008                              |                                                             | P                                       | 500 A                                                                      | \$<br>2.07                                                                                                         | 178,833                                                              | D                                                                 |
| Common<br>Stock                       | 06/11/2008                              |                                                             | P                                       | 7,100 A                                                                    | \$ 2.1                                                                                                             | 185,933                                                              | D                                                                 |
| Common<br>Stock                       | 06/11/2008                              |                                                             | P                                       | 2,400 A                                                                    | \$<br>2.12                                                                                                         | 188,333 <sup>(1)</sup>                                               | D                                                                 |

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

**Persons who respond to the collection of  
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SEC 1474  
(9-02)

number.

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    | 8. P<br>Der<br>Sec<br>(Ins |                                  |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|----------------------------|----------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                                     | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title                      | Amount or<br>Number of<br>Shares |
| Director<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 1.6                                                                |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 09/22/2006                                                          | 09/22/2012         | Common<br>Stock            | 15,000                           |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 2.65                                                               |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | <u>(2)</u>                                                          | 01/03/2013         | Common<br>Stock            | 250,000                          |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 2.61                                                               |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | <u>(3)</u>                                                          | 02/26/2014         | Common<br>Stock            | 60,000                           |

## Reporting Owners

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

## Signatures

Gregg O.  
Lehman  
06/12/2008  
Date

\*\*Signature of  
Reporting Person

## 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 125,000 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) 50,000 shares shall vest on each of 1/1/08, 1/1/09, 1/1/10 , 1/1/11 and 1/1/12.

(3) 15,000 shares shall vest on each of 2/26/09, 2/26/10, 2/26/11 and 2/26/12.

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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