

FALCONE PHILIP  
Form 3  
July 17, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD.</p> <p>(Last) (First) (Middle)</p> <p>C/O INTERNATIONAL FUND SERVICES LIMITED,Â THIRD FL, BISHOP'S SQUARE REDMOND'S HILL</p> <p>(Street)</p> <p>DUBLIN,Â L2Â 00000</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>07/05/2007</p>	<p>3. Issuer Name <b>and</b> Ticker or Trading Symbol</p> <p>BALLY TOTAL FITNESS HOLDING CORP [BFTH]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p>
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
\$.01 Par Value Common	412,570 <sup>(1)</sup>	D	Â
\$.01 Par Value Common	412,570 <sup>(2)</sup>	I	By Harbinger Capital Partners Master Fund I, Ltd.

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

SEC 1473 (7-02)

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

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD. C/O INTERNATIONAL FUND SERVICES LIMITED THIRD FL, BISHOP'S SQUARE REDMOND'S HILL DUBLIN, L2 0000	^	^ X	^	^
HARBINGER CAPITAL PARTNERS OFFSHORE MANAGER, L.L.C. ONE RIVERCHASE PARKWAY SOUTH BIRMINGHAM, AL 35244	^	^ X	^	^
HMC INVESTORS, L.L.C. ONE RIVERCHASE PARKWAY SOUTH BIRMINGHAM, AL 35244	^	^ X	^	^
HARBERT MANAGEMENT CORP ONE RIVERCHASE PARKWAY SOUTH BIRMINGHAM, AL 35244	^	^ X	^	^
FALCONE PHILIP 555 MADISON AVE 16TH FLOOR NEW YORK, NY 10022	^	^ X	^	^
HARBERT RAYMOND J ONE RIVERCHASE PARKWAY SOUTH BIRMINGHAM, AL 35244	^	^ X	^	^
LUCE MICHAEL D ONE RIVERCHASE PARKWAY SOUTH BIRMINGHAM, AL 35244	^	^ X	^	^

## Signatures

Harbinger Capital Partners Master Fund I, Ltd., By: Harbinger Capital Partners Offshore Manager, L.L.C., By: HMC Investors, L.L.C., Managing Member, By: /s/ William R. Lucas, Jr. 07/17/2007

\*\*Signature of Reporting Person

Date

Harbinger Capital Partners Offshore Manager, L.L.C., By: HMC Investors, L.L.C., Managing Member, By: /s/ William R. Lucas, Jr. 07/17/2007

\*\*Signature of Reporting Person

Date

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HMC Investors, L.L.C., By: /s/ William R. Lucas, Jr.	07/17/2007
__Signature of Reporting Person	Date
Harbert Management Corporation, By: /s/ William R. Lucas, Jr.	07/17/2007
__Signature of Reporting Person	Date
/s/ Philip Falcone	07/17/2007
__Signature of Reporting Person	Date
/s/ Raymond J. Harbert	07/17/2007
__Signature of Reporting Person	Date
/s/ Michael D. Luce	07/17/2007
__Signature of Reporting Person	Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) These securities are owned by Harbinger Capital Partners Master Fund I, Ltd. (the "Master Fund"), which is a Reporting Person.
- These securities may be deemed to be beneficially owned by Harbinger Capital Partners Offshore Manager, L.L.C. ("Harbinger Management"), the investment manager of the Master Fund, HMC Investors, L.L.C., its managing member ("HMC Investors"), Harbert Management Corporation ("HMC"), the managing member of HMC Investors, Philip Falcone, a shareholder of HMC and the portfolio
- (2) manager of the Master Fund, Raymond J. Harbert, a shareholder of HMC, and Michael D. Luce, a shareholder of HMC. Each such Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.