

WINNEKINS WESLEY W
Form 4
February 10, 2009

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 *
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/ [FIT]

3. Date of Earliest Transaction (Month/Day/Year)
02/06/2009

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)
CFO/Treasurer

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 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 02/06/2009 | | M | V | 8,500 \$ 0.78 | A | 100,988 D |
| Common Stock | 02/06/2009 | | F | | 3,084 \$ 2.15 | D | 97,904 ⁽¹⁾ ⁽²⁾ ₍₃₎ D |

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

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SEC 1474 (9-02)

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

| 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (Right to Buy) | \$ 0.78 ⁽⁴⁾ | 02/06/2009 | | M | 8,500 | ⁽⁴⁾ 02/10/2009 | Common Stock | 8,500 ⁽⁴⁾ |
| Employee Stock Option (Right to Buy) | \$ 1.9 ⁽⁵⁾ | | | | | ⁽⁵⁾ 08/01/2011 | Common Stock | 5,000 ⁽⁵⁾ |
| Employee Stock Option (Right to Buy) | \$ 1.9 ⁽⁶⁾ | | | | | ⁽⁶⁾ 08/01/2011 | Common Stock | 3,750 ⁽⁶⁾ |
| Employee Stock Option (Right to Buy) | \$ 5.24 ⁽⁷⁾ | | | | | ⁽⁷⁾ 02/24/2011 | Common Stock | 5,000 ⁽⁷⁾ |
| Employee Stock Option (Right to Buy) | \$ 5.38 ⁽⁸⁾ | | | | | ⁽⁸⁾ 01/24/2012 | Common Stock | 20,000 ⁽⁸⁾ |
| Employee Stock Option (Right to Buy) | \$ 5.94 ⁽⁹⁾ | | | | | ⁽⁹⁾ 02/26/2013 | Common Stock | 15,000 ⁽⁹⁾ |
| Employee Stock Option | \$ 1.38 ⁽¹⁰⁾ | | | | | ⁽¹⁰⁾ 07/25/2013 | Common Stock | 5,000 ⁽¹⁰⁾ |

(Right to Buy)

Employee Stock

Option \$ 4.14 ⁽¹¹⁾

(11)

03/10/2014

Common Stock

8,500 ⁽¹¹⁾

(Right to Buy)

Employee Stock

Option \$ 5.22 ⁽¹²⁾

(12)

02/26/2014

Common Stock

15,000 ⁽¹²⁾

(Right to Buy)

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

02/10/2009

 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) On 10/6/08, the Company completed a one-for-two reverse stock split. All common stock amounts and exercise prices in the filing relating to securities acquired prior to 10/6/08 have been adjusted to reflect the one-for-two stock split.
- (2) Includes 5,000 shares of restricted stock that vest on December 31, 2008 and 5,000 shares of restricted stock that vest on December 31, 2009.
- (3) Includes 38,038 shares of restricted stock, previously reported on 6/1/07, which 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.
- (4) This option was previously reported as covering 17,000 shares at an exercise price of \$.39, but was adjusted to reflect the stock split that occurred on 10/6/08. 100% vested.
- (5) This option was previously reported as covering 10,000 shares at an exercise price of \$.95, but was adjusted to reflect the stock split that occurred on 10/6/08. 100% vested.
- (6) This option was previously reported as covering 7,500 shares at an exercise price of \$.95, but was adjusted to reflect the stock split that occurred on 10/6/08. 100% vested.
- (7) This option was previously reported as covering 10,000 shares at an exercise price of \$2.62, but was adjusted to reflect the stock split that occurred on 10/6/08. Now exercisable in annual increments of 1,250 shares commencing 2/24/06.
- (8) This option was previously reported as covering 40,000 shares at an exercise price of \$2.69, but was adjusted to reflect the stock split that occurred on 10/6/08. Now exercisable in annual increments of 5,000 shares commencing 1/24/07.

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- (9) This option was previously reported as covering 30,000 shares at an exercise price of \$2.97, but was adjusted to reflect the stock split that occurred on 10/6/08. 100% vested.
- (10) This option was previously reported as covering 10,000 shares at an exercise price of \$.69, but was adjusted to reflect the stock split that occurred on 10/6/08. 100% vested.
- (11) This option was previously reported as covering 17,000 shares at an exercise price of \$2.07, but was adjusted to reflect the stock split that occurred on 10/6/08. 100% vested.
- (12) This option was previously reported as covering 30,000 shares at an exercise price of \$2.61, but was adjusted to reflect the stock split that occurred on 10/6/08. Now exercisable in annual increments of 3,750 shares 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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