

TOWN SPORTS INTERNATIONAL HOLDINGS INC

Form 8-K

April 07, 2009

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

**FORM 8-K  
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934**

**Date of Report (date of earliest event reported): April 7, 2009 (April 2, 2009)**

**TOWN SPORTS INTERNATIONAL HOLDINGS, INC.**  
(Exact name of Registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation)

**000-52013**  
(Commission File Number)

**20-0640002**  
(IRS Employer  
Identification Number)

**5 Penn Plaza (4th Floor), New York, New York 10001**  
(Address of principal executive offices, including zip code)  
**(212) 246-6700**

(Registrant's telephone number, including area code)  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4c)
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**Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On April 2, 2009, Town Sports International Holdings, Inc. (the Company ) signed a severance letter with Jennifer Prue, the Company s Chief Information Officer. Pursuant to the letter, Ms. Prue s employment with the Company will terminate effective May 4, 2009. Ms. Prue will receive a separation payment of \$159,627.50 plus \$60,000 plus any amount of accrued but unused vacation days. Ms. Prue s vested options to purchase the Company s common stock will remain outstanding for the post-termination exercise period specified in the applicable option plan and agreements and her options to purchase the Company s common stock that are unvested on the termination date will be forfeited on the termination date without any payment.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**TOWN SPORTS INTERNATIONAL  
HOLDINGS, INC.**

(Registrant)

Date: April 7, 2009

By: /s/ Daniel Gallagher  
Daniel Gallagher  
*Chief Financial Officer*