

WINNEKINS WESLEY W
Form 4
January 26, 2006

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)
3600 AMERICAN BOULEVARD
WEST, SUITE 560

(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)
01/24/2006

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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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)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 0.6875								<u>(1)</u>	02/09/2007	Common Stock	80,000
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)	\$ 0.47								<u>(2)</u>	02/21/2008	Common Stock	17,000
Employee Stock Option (Right to Buy)	\$ 0.39								<u>(3)</u>	02/10/2009	Common Stock	17,000
Employee Stock Option (Right to Buy)	\$ 0.69								07/25/2003	07/25/2009	Common Stock	10,000
Employee Stock Option (Right to Buy)	\$ 2.07								<u>(4)</u>	03/10/2014	Common Stock	17,000
Employee Stock Option (Right to Buy)	\$ 2.62								<u>(5)</u>	02/24/2011	Common Stock	10,000

Buy)

Employee

Stock

Option

\$ 2.69

01/24/2006

A

40,000

(6)

01/24/2012

Common
Stock

40,000

(Right to

Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WINNEKINS WESLEY W 3600 AMERICAN BOULEVARD WEST SUITE 560 MINNEAPOLIS, MN 55431				CFO/Treasurer

Signatures

/s/ Wesley W.

01/26/2006

Winnekins

 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) Exercisable in annual increments of 16,000 shares each commencing 2/9/02, subject to acceleration in the event certain conditions are met.
- (2) Exercisable in annual increments of 4,250 shares each commencing 2/21/03.
- (3) Exercisable in annual increments of 4,250 shares each commencing 2/10/04.
- (4) Exercisable in annual increments of 4,250 shares each commencing 3/10/05.
- (5) Exercisable in annual increments of 2,500 shares each commencing 2/24/06.
- (6) Exercisable in annual increments of 10,000 shares each commencing 1/24/07.

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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