

Health Fitness Corp /MN/
Form 4/A
July 26, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
NOYCE JERRY V

(Last) (First) (Middle)
3600 AMERICAN BLVD.
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)
06/01/2007

4. If Amendment, Date Original Filed(Month/Day/Year)
06/05/2007

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Vice Chairman

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 | 06/01/2007 | | A | 125,000 (1) | \$ 0 384,105 | D | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

Edgar Filing: Health Fitness Corp /MN/ - Form 4/A

| 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) | \$ 0.95 | | | | | 08/01/2001 08/01/2011 | Common Stock | 15,000 |
| Employee Stock Option (Right to Buy) | \$ 0.95 | | | | | 12/31/2001 08/01/2011 | Common Stock | 15,000 |
| Employee Stock Option (Right to Buy) | \$ 0.47 | | | | | <u>(2)</u> 02/21/2008 | Common Stock | 82,000 |
| Employee Stock Option (Right to Buy) | \$ 0.39 | | | | | <u>(3)</u> 02/10/2009 | Common Stock | 82,000 |
| Employee Stock Option (Right to Buy) | \$ 1.25 | | | | | 12/08/2003 12/08/2013 | Common Stock | 20,000 |
| Employee Stock Option (Right to Buy) | \$ 2.07 | | | | | <u>(4)</u> 03/10/2014 | Common Stock | 80,000 |
| Employee Stock Option (Right to Buy) | \$ 2.62 | | | | | <u>(5)</u> 02/24/2011 | Common Stock | 40,000 |

| | | | | | |
|--|---------|-----|------------|-----------------|---------|
| Employee Stock Option (Right to Buy) | \$ 2.69 | (6) | 01/24/2012 | Common Stock | 100,000 |
| Employee Stock Option (Right to Buy) | \$ 2.97 | (7) | 02/26/2013 | Common Stock | 50,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| NOYCE JERRY V 3600 AMERICAN BLVD. WEST SUITE 560 MINNEAPOLIS, MN 55431 | X | | Vice Chairman | |

Signatures

/s/ Wesley W. Winnekins as Attorney-in-Fact for Jerry V. Noyce pursuant to Power of Attorney previously filed

07/25/2007

__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) Granted under the 2007 Equity Incentive Plan. Vests in whole or in part at the time of completion of the Company's 2009 annual audit, subject to the achievement of performance objectives. This amendment is being filed to correct the number of shares granted.
- (2) Exercisable in annual increments of 20,500 shares commencing 2/21/03.
- (3) Exercisable in annual increments of 20,500 shares commencing 2/10/04.
- (4) Exercisable in annual increments of 20,000 shares commencing 3/10/05.
- (5) Exercisable in annual increments of 10,000 shares commencing 2/24/06.
- (6) Exercisable in annual increments of 25,000 shares commencing 1/24/07.
- (7) Exercisable in annual increments of 12,500 shares commencing 2/26/08.

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.