

NOYCE JERRY V  
Form 4  
December 12, 2008

**FORM 4**

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

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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
NOYCE JERRY V

2. Issuer Name **and** Ticker or Trading  
Symbol  
Health Fitness Corp /MN/ [FIT]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
1650 WEST 82ND STREET, SUITE  
1100

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/11/2008

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

(Street)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)

☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

MINNEAPOLIS, MN 55431

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |                        |
|---------------------------------------|---|---|--------------------------------------|---|--|---|--|------------------------|
|                                       |   |   | Code                                 | V   | Amount   | (A)<br>or<br>(D)  | Price  |                        |
| Common<br>Stock                       | 12/11/2008                              |   | S                                    |   | 96,000   | D   | \$<br>2.2003   | 148,341 <sup>(1)</sup> |
|                                       |   |   |                                      |   |  |   |  | 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  
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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)

## Edgar Filing: NOYCE JERRY V - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                     | 8. Pri<br>Deriv<br>Secur<br>(Instr |
|---|---|---|---|---|---|--|--------------------|---|-------------------------------------|------------------------------------|
|   |   |   |   | Code                                    | V (A) (D)   | Date<br>Exercisable  | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of Shares |                                    |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 5.24 <sup>(2)</sup>  |   |   |   |   | <sup>(2)</sup>   | 02/24/2011         | Common<br>Stock   | 20,000<br><sup>(2)</sup>            |                                    |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 5.38 <sup>(3)</sup>  |   |   |   |   | <sup>(3)</sup>   | 01/24/2012         | Common<br>Stock   | 50,000<br><sup>(3)</sup>            |                                    |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 5.94 <sup>(4)</sup>  |   |   |   |   | <sup>(4)</sup>   | 02/26/2013         | Common<br>Stock   | 25,000<br><sup>(4)</sup>            |                                    |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 4.14 <sup>(5)</sup>  |   |   |   |   | <sup>(5)</sup>   | 03/10/2014         | Common<br>Stock   | 40,000<br><sup>(5)</sup>            |                                    |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| NOYCE JERRY V<br>1650 WEST 82ND STREET<br>SUITE 1100<br>MINNEAPOLIS, MN 55431 | X             |           |         |       |

## Signatures

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

12/12/2008

\_\_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) This option was previously reported as covering 40,000 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 5,000 shares commencing 2/24/06.
- (3) This option was previously reported as covering 100,000 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 12,500 shares commencing 1/24/07.
- (4) This option was previously reported as covering 50,000 shares at an exercise price of \$2.97, but was adjusted to reflect the stock split that occurred on 10/6/08. Now exercisable in annual increments of 6,250 shares commencing 2/26/08.
- (5) This option was previously reported as covering 80,000 shares at an exercise price of \$2.07, but was adjusted to reflect the stock split that occurred on 10/6/08. Now exercisable in annual increments of 10,000 shares commencing 3/10/05.

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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