

Health Fitness Corp /MN/
Form SC TO-T/A
February 25, 2010

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
SCHEDULE TO
Amendment No. 2
(RULE 14d-100)
TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1) OF
THE SECURITIES EXCHANGE ACT OF 1934.**

HEALTH FITNESS CORPORATION

(Name of Subject Company (Issuer))

TRUSTCO MINNESOTA, INC.

A Wholly-Owned Subsidiary of

TRUSTCO HOLDINGS, INC.

An Indirect Wholly-Owned Subsidiary of

TRUSTMARK MUTUAL HOLDING COMPANY

(Names of Filing Persons (Offerors))

Common Stock, Par Value \$0.01 Per Share

(Title of Class of Securities)

42217V201

(CUSIP Number of Class of Securities)

Sara Lee Keller, Esq.

Senior Vice President, General Counsel and Secretary

Trustmark Companies

400 Field Drive

Lake Forest, Illinois 60045

(847) 615-1500

(Name, address and telephone numbers of person authorized to receive notices and communications on behalf of filing persons)

Copies to:

Larry A. Barden

Scott R. Williams

Sidley Austin LLP

One South Dearborn Street

Chicago, Illinois 60603

(312) 853-7000

CALCULATION OF FILING FEE

Transaction Valuation(1)

\$105,420,406.40

Amount of Filing Fee(2)

\$7,516.47

- (1) Estimated for purposes of calculating the amount of the filing fee only. The calculation

is based on the offer to purchase up to 12,006,880 shares of common stock, par value \$0.01 per share, of Health Fitness Corporation (the Company) at an offer price of \$8.78 per share. Such shares consist of (i) 10,210,315 shares of common stock of the Company outstanding as of January 25, 2010 (including 334,012 shares of unvested restricted stock), (ii) 1,018,050 shares of common stock of the Company potentially issuable upon the exercise of outstanding in-the-money stock options as of January 25, 2010 and (iii) 778,515 shares of common stock of the Company potentially issuable upon the exercise of outstanding warrants to purchase common stock of the Company as of January 25,

2010.

- (2) The filing fee was calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, and Fee Rate Advisory #4 for fiscal year 2010, issued December 17, 2009, by multiplying the transaction value by 0.0000713.

- Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid:	\$7,516.47
Form or Registration No.:	Schedule TO
Filing Party:	Trustmark Mutual Holding Company, Trustco Holdings, Inc. and Trustco Minnesota, Inc.
Date Filed:	January 26, 2010

- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

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Items 1 through 9 and 11

Item 12. Exhibits

SIGNATURES

Press Release

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This Amendment No. 2 to the Tender Offer Statement on Schedule TO (this Amendment) is filed by (i) Trustco Minnesota, Inc., a Minnesota corporation (the Purchaser), which is a wholly owned subsidiary of Trustco Holdings, Inc., a Delaware corporation (Parent), which is an indirect wholly owned subsidiary of Trustmark Mutual Holding Company, an Illinois mutual insurance holding company (Trustmark), (ii) Parent and (iii) Trustmark. This Amendment amends and supplements the Tender Offer Statement on Schedule TO originally filed with the Securities and Exchange Commission on January 26, 2010 (together with any amendments and supplements thereto, the Schedule TO) and relates to the offer by the Purchaser to purchase all of the outstanding shares of common stock of Health Fitness Corporation, a Minnesota corporation (the Company), par value \$0.01 per share (the Shares), at a purchase price of \$8.78 per Share in cash, without interest and less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase dated January 26, 2010 (together with any amendments and supplements thereto, the Offer to Purchase) and in the related Letter of Transmittal.

Capitalized terms used and not defined herein shall have the meanings assigned to such terms in the Offer to Purchase.

Items 1 through 9 and 11.

Items 1 through 9 and 11 of the Schedule TO are hereby amended and supplemented to include the following:

The Offer expired at 12:00 midnight, New York City time, on February 24, 2010. The Depository has advised Parent that, as of the expiration of the Offer, a total of approximately 9,102,844 Shares were validly tendered and not validly withdrawn, representing approximately 89.1% of the Shares outstanding. All Shares that were validly tendered and not validly withdrawn during the Offer have been accepted for payment.

Pursuant to the terms of the Merger Agreement, the Purchaser plans to exercise its option (the Top-Up Option) to purchase directly from the Company an additional number of Shares sufficient (when combined with the Shares purchased by the Purchaser in the Offer) to give the Purchaser ownership of at least one Share more than 90% (determined on a fully diluted basis and including the issuance of the Shares pursuant to exercise of the Top-Up Option) of the outstanding Shares at a price of \$8.78 per Share.

Pursuant to the terms of the Merger Agreement, Parent intends to consummate the Merger in accordance with the Merger Agreement on or about February 26, 2010. The Merger Agreement provides, among other things, that the Purchaser will be merged with and into the Company, with the Company continuing as a wholly owned subsidiary of Parent. Each of the remaining outstanding Shares (other than (i) Shares owned directly or indirectly by the Company, Parent or the Purchaser, or any of their respective subsidiaries, which will be canceled and will cease to exist, and (ii) Shares owned by the Company s shareholders who perfect dissenters rights under Minnesota law) will be converted into the right to receive \$8.78 per Share in cash, without interest and less any required withholding taxes, which is the same amount per Share that was paid in the Offer. Following the Merger, the Shares will no longer be listed on the NYSE Amex.

The full text of the press release issued by Trustmark on February 25, 2010 announcing the expiration and results of the Offer and the anticipated completion of the Merger is filed as Exhibit (a)(5)(E) hereto and is incorporated herein by reference.

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following exhibit:

(a)(5)(E) Press Release issued by Trustmark on February 25, 2010.

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SIGNATURES

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 25, 2010

TRUSTCO MINNESOTA, INC.

By: /s/ Sara Lee Keller
Name: Sara Lee Keller
Title: Secretary

Date: February 25, 2010

TRUSTCO HOLDINGS, INC.

By: /s/ Sara Lee Keller
Name: Sara Lee Keller
Title: Senior Vice President,
General Counsel and Secretary

Date: February 25, 2010

**TRUSTMARK MUTUAL HOLDING
COMPANY**

By: /s/ Sara Lee Keller
Name: Sara Lee Keller
Title: Senior Vice President,
General Counsel and Secretary