

LIFE TIME FITNESS INC
 Form 4
 July 05, 2007

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 *
ZWIEFEL JEFFREY G

(Last) (First) (Middle)
 6442 CITY WEST PARKWAY
 (Street)

EDEN PRAIRIE, MN 55344

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LIFE TIME FITNESS INC [LTM]

3. Date of Earliest Transaction
 (Month/Day/Year)
07/02/2007

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)
 Sr. VP, Life Time University

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)
			Code	V	Amount (A) or (D) Price		
Common Stock ⁽¹⁾	07/02/2007		M		1,000 A \$ 8	39,543.6 ⁽²⁾	D
Common Stock ⁽¹⁾	07/02/2007		M		1,000 A \$ 12	40,543.6	D
Common Stock ⁽¹⁾	07/02/2007		M		5,000 A \$ 18.5	45,543.6	D
Common Stock ⁽¹⁾	07/02/2007		M		8,200 A \$ 25.47	53,743.6	D
Common Stock ⁽¹⁾	07/02/2007		S		100 D \$ 53.06	53,643.6	D

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Common Stock <u>(1)</u>	07/02/2007	S	400	D	\$ 53.09	53,243.6	D
Common Stock <u>(1)</u>	07/02/2007	S	200	D	\$ 53.1	53,043.6	D
Common Stock <u>(1)</u>	07/02/2007	S	700	D	\$ 53.11	52,343.6	D
Common Stock <u>(1)</u>	07/02/2007	S	100	D	\$ 53.12	52,243.6	D
Common Stock <u>(1)</u>	07/02/2007	S	100	D	\$ 53.13	52,143.6	D
Common Stock <u>(1)</u>	07/02/2007	S	4,000	D	\$ 53.15	48,143.6	D
Common Stock <u>(1)</u>	07/02/2007	S	1,300	D	\$ 53.16	46,843.6	D
Common Stock <u>(1)</u>	07/02/2007	S	100	D	\$ 53.17	46,743.6	D
Common Stock <u>(1)</u>	07/02/2007	S	300	D	\$ 53.18	46,443.6	D
Common Stock <u>(1)</u>	07/02/2007	S	200	D	\$ 53.19	46,243.6	D
Common Stock <u>(1)</u>	07/02/2007	S	900	D	\$ 53.2	45,343.6	D
Common Stock <u>(1)</u>	07/02/2007	S	400	D	\$ 53.23	44,943.6	D
Common Stock <u>(1)</u>	07/02/2007	S	300	D	\$ 53.24	44,643.6	D
Common Stock <u>(1)</u>	07/02/2007	S	700	D	\$ 53.25	43,943.6	D
Common Stock <u>(1)</u>	07/02/2007	S	1,200	D	\$ 53.26	42,743.6	D
Common Stock <u>(1)</u>	07/02/2007	S	300	D	\$ 53.27	42,443.6	D
Common Stock <u>(1)</u>	07/02/2007	S	800	D	\$ 53.28	41,643.6	D
Common Stock <u>(1)</u>	07/02/2007	S	100	D	\$ 53.3	41,543.6	D
Common Stock <u>(1)</u>	07/02/2007	S	400	D	\$ 53.31	41,143.6	D
Common Stock <u>(1)</u>	07/02/2007	S	200	D	\$ 53.32	40,943.6	D
	07/02/2007	S	100	D		40,843.6	D

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Common Stock <u>(1)</u>					\$ 53.33		
Common Stock <u>(1)</u>	07/02/2007		S	900	D	\$ 53.34	39,943.6 D
Common Stock <u>(1)</u>	07/02/2007		S	400	D	\$ 53.35	39,543.6 D
Common Stock <u>(1)</u>	07/02/2007		S	200	D	\$ 53.37	39,343.6 D
Common Stock <u>(1)</u>	07/02/2007		S	800	D	\$ 53	38,543.6 D

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

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

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
Common Stock (option to buy) <u>(1)</u>	\$ 8	07/02/2007		M	1,000	<u>(3)</u> 04/01/2013	Common Stock	1,000
Common Stock (option to buy) <u>(1)</u>	\$ 12	07/02/2007		M	1,000	<u>(5)</u> 12/17/2013	Common Stock	1,000
Common Stock (option to buy) <u>(1)</u>	\$ 18.5	07/02/2007		M	5,000	<u>(6)</u> 06/29/2014	Common Stock	5,000
Common Stock	\$ 25.47	07/02/2007		M	8,200	<u>(7)</u> 03/01/2015	Common Stock	8,200

(option to buy) (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZWIEFEL JEFFREY G 6442 CITY WEST PARKWAY EDEN PRAIRIE, MN 55344			Sr. VP, Life Time University	

Signatures

/s/ Amy C. Seidel on behalf of Jeffrey G. Zwiefel 07/05/2007

 **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) The option exercises and stock sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 7, 2007.
- (2) Includes 21.6 shares acquired under the employee purchase plan for period ended June 30, 2007.
- (3) The option vested as to 1,000 shares on January 1, 2007 and vests as to the remaining 1,000 shares on January 1, 2008.
- (4) Not applicable.
- (5) The option vested as to 1,000 shares on December 17, 2006 and vests as to 1,000 shares on each of December 17, 2007 and 2008.
- (6) Immediately exercisable.
- (7) The option vested as to 4,500 shares on each of March 1, 2006 and March 1, 2007 and vests as to 4,500 shares on each of March 1, 2008 and 2009.

Remarks:

This is form 1 of 2, because of line restrictions.

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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