

Health Fitness Corp /MN/  
Form 4  
June 05, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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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 \*  
**GAGNE BRIAN**

(Last) (First) (Middle)  
  
238 MUIRFIELD TRAIL  
  
(Street)

HUDSON, WI 54016

(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)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**National VP - Health Mgmt.**

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 (D) Price		
Common Stock	06/01/2007		A		63,397 (1) \$ 0	D	

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)**

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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. Price or Value of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 1.25					<u>(2)</u> 12/08/2009		Common Stock	40,000
Employee Stock Option (Right to Buy)	\$ 2.81					<u>(3)</u> 02/04/2011		Common Stock	7,500
Employee Stock Option (Right to Buy)	\$ 2.62					<u>(4)</u> 02/24/2011		Common Stock	7,500
Employee Stock Option (Right to Buy)	\$ 2.69					<u>(5)</u> 01/24/2012		Common Stock	20,000
Employee Stock Option (Right to Buy)	\$ 2.97					<u>(6)</u> 02/26/2013		Common Stock	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GAGNE BRIAN 238 MUIRFIELD TRAIL HUDSON, WI 54016			National VP - Health Mgmt.	

## Signatures

/s/ Wesley W. Winnekins as Attorney-in-Fact Brian Gagne pursuant to Power of Attorney  
previously filed

06/05/2007

\_\_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) 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.
- (2) Exercisable in annual increments of 10,000 shares commencing 12/8/04.
- (3) Exercisable in annual increments of 1,875 shares commencing 2/4/06.
- (4) Exercisable in annual increments of 1,875 shares commencing 2/24/06.
- (5) Exercisable in annual increments of 5,000 shares commencing 1/24/07.
- (6) Exercisable in annual increments of 3,750 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.