

Robinson Michael R
 Form 4
 August 26, 2009

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 *
 Robinson Michael R

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 08/24/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Exec. Vice President and C.F.O

2902 CORPORATE PLACE

(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

CHANHASSEN, MN 55317

(City) (State) (Zip)

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) | (A) or (D) | 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 | Price | | |
| Common Stock ⁽¹⁾ | 08/24/2009 | | S | | 4,170 | \$ 30.02 ₍₂₎ | D | |
| Common Stock ⁽¹⁾ | 08/25/2009 | | S | | 7,530 | \$ 30 ₍₃₎ | D | |
| Common Stock ⁽¹⁾ | 08/26/2009 | | S | | 7,800 | \$ 30 | D | |
| Common Stock | 08/26/2009 | | M | | 12,500 | \$ 8 | D | |

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

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(9-02)

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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy) | \$ 8 | 08/26/2009 | | M | 12,500 | ⁽⁴⁾ 03/13/2017 | Common Stock | 12,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Robinson Michael R 2902 CORPORATE PLACE CHANHASSEN, MN 55317 | | | Exec. Vice President and C.F.O | |

Signatures

/s/ Amy C. Seidel on behalf of Michael R. Robinson
Date: 08/26/2009

**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 stock sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 5, 2009. The sales reported on this Form 4 conclude the transactions contemplated by the Rule 10b5-1 trading plan.
Reflects the weighted average price of 4,170 shares of Common Stock of Life Time Fitness, Inc. sold by the reporting person in multiple transactions on August 24, 2009 with sale prices ranging from \$30.00 to \$30.10 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased or sold at each separate price.
- (2) Reflects the weighted average price of 7,530 shares of Common Stock of Life Time Fitness, Inc. sold by the reporting person in multiple transactions on August 25, 2009 with sale prices ranging from \$30.00 to \$30.01 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information

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regarding the number of shares purchased or sold at each separate price.

- (4) The option vested as to 20% of the shares annually beginning on March 13, 2003, subject to accelerated vesting upon a change of control.
- (5) Not applicable.

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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