

TOWN SPORTS INTERNATIONAL HOLDINGS INC

Form DEF 14A

April 02, 2019

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SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934

Filed by the Registrant  Filed by a party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement only

Definitive Additional Materials

Soliciting Material Pursuant to Rule 14a-11(c) or Rule 14a-12

TOWN SPORTS INTERNATIONAL HOLDINGS, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment, of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

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

Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing party:

(4) Date Filed:

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April 2, 2019

Dear Stockholders:

On behalf of the Board of Directors of Town Sports International Holdings, Inc., I cordially invite you to attend our 2019 Annual Meeting of Stockholders (the “Annual Meeting”), which will be held on Wednesday, May 15, 2019 at 10:00 a.m. (New York City Time) at Crowne Plaza Times Square, 1605 Broadway, New York, New York 10019. As permitted by the rules of the Securities and Exchange Commission, we will be furnishing our proxy materials to stockholders primarily over the Internet. We believe this process expedites stockholders’ receipt of the materials, lowers the costs of the Annual Meeting and conserves natural resources. We sent a Notice of Internet Availability of Proxy Materials on or about April 2, 2019 to our stockholders of record at the close of business on March 20, 2019. This notice contains instructions on how to access our Proxy Statement and 2018 Annual Report. If you would like to receive a printed copy of our proxy materials, you should follow the instructions for requesting such materials included in the notice or in the section of this Proxy Statement titled “Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting to be Held on May 15, 2019.” The formal Notice of Annual Meeting and the Proxy Statement follow.

It is important that your shares be represented and voted at the meeting, regardless of the size of your holdings. To have your vote recorded, you should vote over the Internet. In addition, if you have requested or received a paper copy of the proxy materials, you may vote by signing, dating and returning the proxy card sent to you in the envelope accompanying the proxy materials sent to you. We encourage you to vote by any of these methods even if you currently plan to attend the Annual Meeting.

If you decide to attend the Annual Meeting, you can still vote your shares in person if you wish. Please let us know whether you plan to attend the meeting by indicating your plans when prompted over the Internet voting system or, if you have received a paper copy of the proxy materials, by marking the appropriate box on the proxy card sent to you. If you plan to attend the Annual Meeting, please bring proof of ownership and valid picture identification (such as a driver’s license or passport) with you to the meeting, as proof of ownership and your picture identification will serve as your admittance pass to the meeting. If you choose to vote over the Internet or, if you have received a paper copy of the proxy materials, by completing the proxy card sent to you, and later decide to attend the Annual Meeting and wish to change your proxy vote, you may do so automatically by voting in person at the Annual Meeting.

We look forward to seeing you at the Annual Meeting.

Sincerely,

Patrick Walsh

Chairman and Chief Executive Officer

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**PROXY VOTING METHODS**

If at the close of business on March 20, 2019, you were a stockholder of record, you may vote your shares by proxy through the Internet or by mail, or you may vote in person at the Annual Meeting. For shares held through a bank, broker or other nominee, you may vote by submitting voting instructions to your bank, broker or other nominee. To reduce our administrative and postage costs, we ask that you vote through the Internet, which is available 24 hours a day, seven days a week. You may revoke your proxies at the times and in the manners described in the section of this Proxy Statement titled "Proxies."

If you are a stockholder of record and are voting by proxy, your vote must be received by 11:59 p.m. (New York City Time) on May 14, 2019 to be counted.

If you are a stockholder of record, you may vote by granting a proxy:

**BY INTERNET**

Go to the website [www.proxyvote.com](http://www.proxyvote.com) and follow the instructions, 24 hours a day, seven days a week.

You will need the 12-digit Control Number included on your Notice of Internet Availability of Proxy Materials or proxy card (if you received a paper copy of the proxy materials) to obtain your records and to vote.

**BY MAIL**

If you wish to vote by mail:

If you have not already received a proxy card, request a proxy card from us by following the instructions on your Notice of Internet Availability of Proxy Materials.

When you receive the proxy card, mark your selections on your proxy card.

Date and sign your name exactly as it appears on your proxy card.

Mail the proxy card in the postage-paid envelope provided to you with your proxy card.

If you hold your shares in street name you may submit voting instructions to your bank, broker or other nominee. In most instances, you will be able to do this over the Internet or by mail. Please refer to the information from your bank, broker or other nominee on how to submit voting instructions.

**YOUR VOTE IS IMPORTANT. THANK YOU FOR VOTING.**

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TOWN SPORTS INTERNATIONAL HOLDINGS, INC.  
1001 US North Highway 1, Suite 201  
Jupiter, Florida 33477

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS  
TO BE HELD AT 10:00 A.M. ON WEDNESDAY, MAY 15, 2019

TO THE STOCKHOLDERS OF TOWN SPORTS INTERNATIONAL HOLDINGS, INC.:

NOTICE IS HEREBY GIVEN that the 2019 Annual Meeting of Stockholders (the "Annual Meeting") of Town Sports International Holdings, Inc., a Delaware corporation (the "Company"), will be held at Crowne Plaza Times Square, 1605 Broadway, New York, New York 10019 on Wednesday, May 15, 2019 at 10:00 a.m. (New York City Time) for the following purposes:

- (1) To elect six members of the Company's Board of Directors listed in the attached Proxy Statement;
- (2) To ratify the Audit Committee's appointment of PricewaterhouseCoopers LLP as the independent registered public accounting firm of the Company for the fiscal year ending December 31, 2019;
- (3) To approve, in a non-binding, advisory vote, the compensation paid to our named executive officers;
- (4) To determine, in a non-binding advisory vote, whether a stockholder vote to approve the compensation paid to our named executive officers should occur every one, two or three years;
- (5) To approve Amendment No. 3 to the Company's 2006 Stock Incentive Plan (as amended and restated effective April 2, 2015) to increase the number of shares available for issuance thereunder (the "Plan Amendment"); and
- (6) To act upon such other business as may properly come before the Annual Meeting or any adjournments of such meeting that may take place.

Only stockholders of record at the close of business on March 20, 2019 (the "Record Date") will be entitled to notice of, and to vote at, the Annual Meeting. The stock transfer books of the Company will remain open between the Record Date and the date of the Annual Meeting. A list of stockholders entitled to vote at the Annual Meeting will be available for inspection at the Annual Meeting and for a period of ten days prior to the meeting during regular business hours at the offices of the Company located at 399 Executive Boulevard, Elmsford, NY 10523 ("Company Offices").

All stockholders are cordially invited to attend the Annual Meeting in person. Whether or not you currently plan to attend the Annual Meeting in person, please vote over the Internet or, if you received a paper copy of the proxy materials, complete, date, sign and promptly mail the paper proxy card sent to you. You may revoke your proxy if you attend the Annual Meeting and wish to vote your shares in person. If you receive more than one Notice of Internet Availability of Proxy Materials and/or proxy card because your shares are registered in different names and addresses, you should ensure that you vote all of your shares by voting over the Internet or, if you received a paper copy of the proxy materials, by signing and returning each proxy card, to assure that all your shares will be voted. You may revoke your proxy in the manner described in the Proxy Statement at any time prior to it being voted at the Annual Meeting. If you attend the Annual Meeting and vote by ballot, your proxy will be revoked automatically and only your vote at the Annual Meeting will be counted.

By Order of the Board of Directors

Patrick Walsh  
Chairman and Chief Executive Officer  
New York, New York  
April 2, 2019

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YOUR VOTE IS VERY IMPORTANT  
REGARDLESS OF THE NUMBER OF SHARES YOU OWN. PLEASE READ THE ATTACHED PROXY  
STATEMENT CAREFULLY, VOTE OVER THE INTERNET OR, IF YOU RECEIVED A PAPER COPY OF THE  
PROXY MATERIALS, COMPLETE, DATE, SIGN AND PROMPTLY RETURN IT IN THE ENCLOSED  
ENVELOPE AS SOON AS POSSIBLE.

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