

Planet Fitness, Inc.  
Form 4  
November 23, 2016

# FORM 4

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

OMB APPROVAL

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## 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 \*  
Esserman Charles

(Last) (First) (Middle)

C/O TSG CONSUMER PARTNERS, LLC, 600 MONTGOMERY STREET, SUITE 2900

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Planet Fitness, Inc. [PLNT]

3. Date of Earliest Transaction (Month/Day/Year)  
11/22/2016

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)

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount or Price					
Class A common stock	11/22/2016		C <sup>(1)(2)</sup>		10,136,285 <u>(1) (2)</u>	A	\$ 0	20,142,734 <u>(1) (2)</u>	I	See footnotes <u>(1) (2) (3) (4) (5) (6)</u>
Class A common stock	11/22/2016		S <sup>(3)</sup>		15,000,000 <u>(3)</u>	D	\$ 23.22	10,006,449	I	See footnotes <u>(1) (2) (3) (4) (5) (6)</u>

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Holding Units and Class B common stock	(4)	11/22/2016		C	10,136,285 (1) (2)	(4)	(4)	Class A common stock	10,136,285 (1) (2)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Esserman Charles C/O TSG CONSUMER PARTNERS, LLC 600 MONTGOMERY STREET, SUITE 2900 SAN FRANCISCO, CA 94111	X	X		

## Signatures

/s/ R. Wallace Wertsch  
11/23/2016

\*\*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).

On November 22, 2016, (i) TSG PF Investment LLC ("Investment") exchanged 8,737,962 Common Units of Pla-Fit Holdings, LLC ("Holding Units") and 8,737,962 shares of Class B common stock of Planet Fitness, Inc. (the "Company") for 8,737,962 shares of Class A common stock of the Company, and substantially simultaneously sold all 8,737,962 shares of Class A common stock of the Company to the underwriters in the Company's secondary offering, which closed on November 22, 2016 (the "Offering"), and (ii) TSG PF Investment II LLC ("Investment II") exchanged 1,398,323 Holding Units of Pla-Fit Holdings, LLC and 1,398,323 shares of Class B common stock of the Company for 1,398,323 shares of Class A common stock of the Company, and substantially simultaneously sold all 1,398,323 shares of Class A common stock of the Company to the underwriters in the Offering.

(2)

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(Continued from Footnote 1) Following such sales, Investment holds 17,977,196 Holding Units of Pla-Fit Holdings, LLC and 17,977,196 shares of Class B common stock of the Company and Investment II holds 2,876,865 Holding Units of Pla-Fit Holdings, LLC and 2,876,865 shares of Class B common stock of the Company.

- (3) On November 22, 2016, (i) TSG6 AIV II-A L.P. ("AIV II-A") sold 2,304,612 shares of Class A common stock of the Company to the underwriters in the Offering and (ii) TSG6 PF Co-Investors A L.P. ("Co-Investors A") sold 2,559,103 shares of Class A common stock of the Company to the underwriters in the Offering. Following such sales, AIV II-A holds 4,741,435 shares of Class A common stock of the Company and Co-Investors A holds 5,265,014 shares of Class A common stock of the Company.

- (4) Pursuant to the terms of the Exchange Agreement dated as of August 5, 2015, as amended, by and among the Company, Pla-Fit Holdings, LLC and the holders from time to time of Holding Units and shares of Class B common stock, Investment and Investment II may each exchange all or a portion of its Holding Units (along with an equal number of its Class B Shares) for shares of Class A common stock of the Company on a one-to-one basis. The Holding Units do not expire and holders thereof are not required to pay an exercise price in connection with exchanges. The Class B common stock provides the holder with one vote on all matters submitted to a vote of the Company's stockholders but does not entitle the holder to any of the economic rights associated with shares of the Company's Class A common stock.

- (5) TSG6 Management L.L.C. is the general partner of each of AIV II-A, Co-Investors A and TSG6 AIV II L.P., which is the managing member of Investment and Investment II. Charles Esserman is a Managing Member of TSG6 Management L.L.C. As a result, Mr. Esserman may be deemed to share voting and dispositive power with respect to the securities reported herein.
- (6) Mr. Esserman disclaims beneficial ownership of the securities reported herein except to the extent of any pecuniary interest therein.

### Remarks:

R. Wallace Wertsch is signing on behalf of Charles Esserman pursuant to a Power of Attorney dated July 29, 2015, which was

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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