

Health Fitness Corp /MN/
Form 4
May 29, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
CRAWFORD JEANNE C

(Last) (First) (Middle)

**3600 AMERICAN BOULEVARD
WEST, SUITE 560**

(Street)

MINNEAPOLIS, MN 55431

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Health Fitness Corp /MN/ [HFIT]

3. Date of Earliest Transaction
(Month/Day/Year)
05/25/2007

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)
VP - Human Resources & Secy.

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)
Common Stock	05/25/2007		M	40,000 A	\$ 80,670 0.55	D	
Common Stock					39,000	I	By Spouse

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Edgar Filing: Health Fitness Corp /MN/ - Form 4

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
Employee Stock Option (Right to Buy)	\$ 0.55	05/25/2007		M	40,000	<u>(1)</u>	12/13/2007	Common Stock	40,000
Employee Stock Option (Right to Buy)	\$ 0.47					<u>(2)</u>	02/21/2008	Common Stock	15,000
Employee Stock Option (Right to Buy)	\$ 0.39					<u>(3)</u>	02/10/2009	Common Stock	15,000
Employee Stock Option (Right to Buy)	\$ 0.69					07/25/2003	07/25/2009	Common Stock	10,000
Employee Stock Option (Right to Buy)	\$ 2.07					<u>(4)</u>	03/10/2014	Common Stock	15,000
Employee Stock Option (Right to Buy)	\$ 2.27					<u>(5)</u>	12/15/2010	Common Stock	20,000
Employee Stock Option (Right to Buy)	\$ 2.62					<u>(6)</u>	02/24/2011	Common Stock	7,500

Buy)

Employee
Stock

Option \$ 2.69
(Right to
Buy)

(7)

01/24/2012

Common
Stock

30,000

Employee
Stock

Option \$ 2.97
(Right to
Buy)

(8)

02/26/2013

Common
Stock

22,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CRAWFORD JEANNE C
3600 AMERICAN BOULEVARD WEST
SUITE 560
MINNEAPOLIS, MN 55431

VP - Human Resources & Secy.

Signatures

/s/ Wesley W. Winnekins as Attorney-In-Fact for Jeanne C. Crawford pursuant to Power of
Attorney previously filed

05/29/2007

__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) Exercisable in annual increments of 10,000 shares commencing 12/13/02.
- (2) Exercisable in annual increments of 3,750 shares commencing 2/21/03.
- (3) Exercisable in annual increments of 3,750 shares commencing 2/10/04.
- (4) Exercisable in annual increments of 3,750 shares commencing 3/10/05.
- (5) Exercisable in annual increments of 5,000 shares commencing 12/15/05.
- (6) Exercisable in annual increments of 1,875 shares commencing 2/24/06.
- (7) Exercisable in annual increments of 7,500 shares commencing 1/24/07.
- (8) Exercisable in annual increments of 5,625 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.