

TOWN SPORTS INTERNATIONAL HOLDINGS INC  
Form 8-K  
May 11, 2017

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934**

Date of Report (Date of Earliest Event Reported): May 10, 2017

TOWN SPORTS INTERNATIONAL HOLDINGS, INC.  
(Exact name of registrant as specified in its charter)

Delaware                      001-36803      20-0640002  
(State or Other Jurisdiction (Commission (IRS Employer  
of Incorporation)              File Number) Identification No.)

399 Executive Boulevard, Elmsford, New York 10523  
(Address of Principal Executive Offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: (212) 246-6700

Not Applicable  
(Former Name or Former Address, If Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

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Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(e) On May 10, 2017, Town Sports International Holdings, Inc. (the “Company”) held its 2017 Annual Meeting of Stockholders (the “Annual Meeting”) at which the Company’s stockholders approved Amendment No. 2 (the “Plan Amendment”) to the Town Sports International Holdings, Inc. 2006 Stock Incentive Plan (as amended and restated effective April 2, 2015) (the “Amended Stock Incentive Plan”). The Plan Amendment increases the aggregate number of shares of the Company’s common stock issuable under the plan by 2,000,000 shares, from 4,500,000 shares to a total of 6,500,000 shares. The Board of Directors of the Company previously approved the Plan Amendment on March 22, 2017.

The material features of the Plan Amendment and the Amended Stock Incentive Plan are described in the Company’s Definitive proxy statement for the Annual Meeting filed on March 28, 2017 (the “Proxy Statement”) in the section entitled “Proposal Four — Approval of Amendment No. 2 to the Company’s 2006 Stock Incentive Plan (as amended and restated effective April 2, 2015),” which description is filed herewith as Exhibit 99.1 and incorporated herein by reference. The above description of the Amended Stock Incentive Plan as amended by the Plan Amendment is qualified in its entirety by reference to the Plan Amendment and the Amended Stock Incentive Plan filed herewith as Exhibit 10.1 and Exhibit 10.2, respectively.

**Item 5.07. Submission of Matters to a Vote of Security Holders.**

On May 10, 2017, the Company held its Annual Meeting. The following matters were submitted to a vote of the Company’s stockholders at the Annual Meeting: (i) the election of five directors to serve until the Company’s 2018 Annual Meeting of Stockholders and until their successors are duly elected and qualify; (ii) the ratification of the appointment of PricewaterhouseCoopers LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2017; (iii) a non-binding advisory vote to approve the compensation paid to the Company’s named executive officers; and (iv) the approval of Amendment No. 2 to the Company’s 2006 Stock Incentive Plan (as amended and restated effective April 2, 2015) to increase the number of shares of the Company’s common stock available for issuance thereunder. The number of shares of the Company’s common stock outstanding and eligible to vote as of March 15, 2017, the record date for the Annual Meeting, was 26,689,737.

Each of the matters submitted to a vote of the Company’s stockholders at the Annual Meeting was approved by the requisite vote of the Company’s stockholders. Set forth below is the number of votes cast for, against or withheld, as well as the number of abstentions and broker non-votes, as to each such matter, including a separate tabulation with respect to each nominee for director, as applicable:

**Proposal 1**

|                       |            |                 |                             |
|-----------------------|------------|-----------------|-----------------------------|
| Election of Directors | <b>For</b> | <b>Withheld</b> | <b>Broker<br/>Non-Votes</b> |
|-----------------------|------------|-----------------|-----------------------------|

**Director Nominees**

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|                        |            |           |           |
|------------------------|------------|-----------|-----------|
| Martin J. Annese       | 14,144,983 | 2,307,074 | 5,191,685 |
| Jason M. Fish          | 14,878,629 | 1,573,428 | 5,191,685 |
| Thomas J. Galligan III | 14,601,116 | 1,850,941 | 5,191,685 |
| Patrick Walsh          | 14,871,120 | 1,580,937 | 5,191,685 |
| L. Spencer Wells       | 13,945,030 | 2,507,027 | 5,191,685 |

| <b>Proposal 2</b>   | <b>For</b> | <b>Against</b> | <b>Abstain</b> | <b>Broker<br/>Non-Votes</b> |
|---|------------|----------------|----------------|-----------------------------|
| Ratification of the appointment of PricewaterhouseCoopers LLP | 21,634,172 | 7,246          | 2,324          | --                          |

| <b>Proposal 3</b>   | <b>For</b> | <b>Against</b> | <b>Abstain</b> | <b>Broker<br/>Non-Votes</b> |
|---|------------|----------------|----------------|-----------------------------|
| Advisory vote on compensation of named executive officers | 13,810,843 | 2,640,914      | 300            | 5,191,685                   |

| <b>Proposal 4</b>  | <b>For</b> | <b>Against</b> | <b>Abstain</b> | <b>Broker<br/>Non-Votes</b> |
|--|------------|----------------|----------------|-----------------------------|
| Amendment No. 2 to the Company's 2006 Stock Incentive Plan | 12,557,541 | 3,891,595      | 2,921          | 5,191,685                   |

**Item 9.01 Financial Statements and Exhibits.**

(d)

*Exhibits.*

| <b>Exhibit No.</b> | <b>Description</b>  |
|--------------------|---|
| 10.1               | Amendment No. 2 to the Town Sports International Holdings, Inc. 2006 Stock Incentive Plan (as amended and restated effective April 2, 2015) (incorporated herein by reference to Appendix A of the Company's Definitive Proxy |

Statement on  
Schedule 14A  
filed on  
March 28,  
2017).

10.2 Town Sports  
International  
Holdings, Inc.  
2006 Stock  
Incentive Plan  
(as amended  
and restated  
effective  
April 2, 2015)  
(incorporated  
herein by  
reference to  
Appendix B of  
the Company's  
Definitive  
Proxy  
Statement on  
Schedule 14A  
filed on March  
28, 2017).

99.1 The section  
entitled  
"Proposal  
Four—Approval  
of  
Amendment  
No. 2 to the  
Company's  
2006 Stock  
Incentive Plan  
(as amended  
and restated  
effective April  
2, 2015)" of the  
Company's  
definitive  
Proxy  
Statement  
(incorporated  
herein by  
reference to  
the Company's  
Definitive

Proxy  
Statement on  
Schedule 14A  
filed on March  
28, 2017).

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**TOWN SPORTS  
INTERNATIONAL  
HOLDINGS, INC.**

Dated: May 11, 2017 By: /s/ Carolyn Spatafora  
Name: Carolyn Spatafora  
Title: Chief Financial Officer



**EXHIBIT INDEX**

| <b>Exhibit No.</b> | <b>Description</b>  |
|--------------------|---|
| 10.1               | Amendment No. 2 to the Town Sports International Holdings, Inc. 2006 Stock Incentive Plan (as amended and restated effective April 2, 2015) (incorporated herein by reference to Appendix A of the Company's Definitive Proxy Statement on Schedule 14A filed on March 28, 2017). |
| 10.2               | Town Sports International Holdings, Inc. 2006 Stock Incentive Plan (as amended and restated effective April 2, 2015) (incorporated herein by reference to Appendix B of the Company's Definitive Proxy Statement on Schedule 14A filed on March 28, 2017).                        |

99.1 The section entitled “Proposal Four—Approval of Amendment No. 2 to the Company’s 2006 Stock Incentive Plan (as amended and restated effective April 2, 2015)” of the Company’s definitive Proxy Statement (incorporated herein by reference to the Company’s Definitive Proxy Statement on Schedule 14A filed on March 28, 2017).