LIFE TIME FITNESS INC

Form 4 April 04, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * Gerend Michael J | | | 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 | (Check all applicable) | | | |
| 6442 CITY WEST PARKWAY | | WAY | (Month/Day/Year) 04/03/2006 | Director 10% OwnerX Officer (give title Other (specify below) Exec. V.P. and C.O.O. | | | |
| (Street) | | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | | |
| EDEN PRAIR | IE, MN 553 | 44 | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |

| (City) | (State) | (Zip) Table | e I - Non-D | erivative | Secur | ities Acq | uired, Disposed o | f, or Beneficial | ly Owned |
|--------------------------------------|---|---|---|-----------|------------------|-------------|--|--|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) | | | | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | Code V | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | |
| Common Stock (1) | 04/03/2006 | | M | 5,000 | A | \$8 | 5,000 | D | |
| Common Stock (1) | 04/03/2006 | | S | 2,900 | D | \$ 47 | 2,100 | D | |
| Common Stock (1) | 04/03/2006 | | S | 100 | D | \$ 47.05 | 2,000 | D | |
| Common Stock (1) | 04/03/2006 | | S | 2,000 | D | \$ 47.15 | 0 | D | |

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

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SEC 1474 (9-02)

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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. Transactic Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | ve 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 |
| Stock Option (right to buy) (1) | \$ 8 | 04/03/2006 | | M | 5,00 | 00 | (2) | 03/01/2013 | Common Stock | 5,000 |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Gerend Michael J

6442 CITY WEST PARKWAY Exec. V.P. and C.O.O.

EDEN PRAIRIE, MN 55344

Signatures

/s/ Amy C. Seidel on behalf of Michael J. 04/04/2006 Gerend

**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 option exercise and stock sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 22, 2006.
- (2) The option vests as to 20% of the shares annually beginning on March 1, 2004, subject to accelerated vesting upon a change of control.
- (3) 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. 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.

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