

LIFE TIME FITNESS INC
Form 4
March 10, 2006

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 *
Akradi Bahram

(Last) (First) (Middle)

6442 CITY WEST PARKWAY

(Street)

EDEN PRAIRIE, MN 55344

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LIFE TIME FITNESS INC [LTM]

3. Date of Earliest Transaction (Month/Day/Year)
03/09/2006

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)

Chairman, President and CEO

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 Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock	03/09/2006		M		37,500 A \$ 25.47	D	
Common Stock	03/09/2006		S		7,500 D \$ 42.62	D	
Common Stock	03/09/2006		S		100 D \$ 42.63	D	
Common Stock	03/09/2006		S		800 D \$ 42.64	D	
Common Stock	03/09/2006		S		6,000 D \$ 42.65	D	

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Common Stock	03/09/2006	S	1,700	D	\$ 42.66	4,242,400	D
Common Stock	03/09/2006	S	1,200	D	\$ 42.67	4,241,200	D
Common Stock	03/09/2006	S	1,900	D	\$ 42.68	4,239,300	D
Common Stock	03/09/2006	S	1,000	D	\$ 42.69	4,238,300	D
Common Stock	03/09/2006	S	4,300	D	\$ 42.7	4,234,000	D
Common Stock	03/09/2006	S	1,400	D	\$ 42.71	4,232,600	D
Common Stock	03/09/2006	S	2,000	D	\$ 42.72	4,230,600	D
Common Stock	03/09/2006	S	400	D	\$ 42.73	4,230,200	D
Common Stock	03/09/2006	S	1,200	D	\$ 42.74	4,229,000	D
Common Stock	03/09/2006	S	1,700	D	\$ 42.75	4,227,300	D
Common Stock	03/09/2006	S	300	D	\$ 42.76	4,227,000	D
Common Stock	03/09/2006	S	900	D	\$ 42.77	4,226,100	D
Common Stock	03/09/2006	S	800	D	\$ 42.78	4,225,300	D
Common Stock	03/09/2006	S	2,300	D	\$ 42.79	4,223,000	D
Common Stock	03/09/2006	S	100	D	\$ 42.81	4,222,900	D
Common Stock	03/09/2006	S	600	D	\$ 42.82	4,222,300	D
Common Stock	03/09/2006	S	1,300	D	\$ 42.83	4,221,000	D

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)

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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)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 25.47	03/09/2006		M	37,500	<u>(1)</u> 03/01/2015	Common Stock	37,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Akradi Bahram 6442 CITY WEST PARKWAY EDEN PRAIRIE, MN 55344	X	X	Chairman, President and CEO	

Signatures

/s/ Amy Seidel on behalf of Bahram Akradi 03/10/2006

__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 vests as to 25% of the shares annually beginning on March 1, 2006, subject to accelerated vesting upon a change of control.
- (2) Not applicable.

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