

Akradi Bahram
Form 4
November 17, 2008

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Akradi Bahram

(Last) (First) (Middle)

2902 CORPORATE PLACE

(Street)

CHANHASSEN, MN 55317

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

LIFE TIME FITNESS INC [LTM]

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

11/13/2008

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 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock ⁽¹⁾	11/13/2008		S		19,700	D	\$ 13.7049 ⁽²⁾	2,554,051	D
Common Stock ⁽¹⁾	11/13/2008		S		164,955	D	\$ 14.6364 ⁽³⁾	2,389,096	D
Common Stock ⁽¹⁾	11/13/2008		S		53,345	D	\$ 15.4595 ⁽⁴⁾	2,335,751	D
Common Stock ⁽¹⁾	11/14/2008		S		107,500	D	\$ 14.0721	2,228,251	D

(5)

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

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SEC 1474
(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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Akradi Bahram 2902 CORPORATE PLACE CHANHASSEN, MN 55317	X		Chairman and CEO	

Signatures

/s/ Amy C. Seidel on behalf of Bahram
Akradi 11/17/2008

**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).

- The stock sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on
- (1) November 12, 2008. The total number of shares reported as sold on this Form 4 is 345,500. The proceeds from the sales of Common Stock reported on this Form 4 were used by the reporting person to reduce the amount of his margin loans.
 - (2) Reflects the weighted average price of 19,700 shares of Common Stock of Life Time Fitness, Inc. sold by the reporting person in multiple transactions on November 13, 2008 with sale prices ranging from \$13.50 to \$13.89 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information

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regarding the number of shares purchased or sold at each separate price.

- (3) Reflects the weighted average price of 164,955 shares of Common Stock of Life Time Fitness, Inc. sold by the reporting person in multiple transactions on November 13, 2008 with sale prices ranging from \$13.92 to \$14.88 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased or sold at each separate price.

- (4) Reflects the weighted average price of 53,345 shares of Common Stock of Life Time Fitness, Inc. sold by the reporting person in multiple transactions on November 13, 2008 with sale prices ranging from \$14.89 to \$15.88 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased or sold at each separate price.

- (5) Reflects the weighted average price of 107,500 shares of Common Stock of Life Time Fitness, Inc. sold by the reporting person in multiple transactions on November 14, 2008 with sale prices ranging from \$14.00 to \$14.69 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased or sold at each separate price.

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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