

TOWN SPORTS INTERNATIONAL HOLDINGS INC

Form 4

August 09, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
Ruta Christopher

(Last) (First) (Middle)

5 PENN PLAZA

(Street)

NEW YORK, NY 10001

(City) (State) (Zip)

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

TOWN SPORTS
INTERNATIONAL HOLDINGS
INC [CLUB]

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

08/07/2007

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)

SVP Sales & Operations

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. 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)
Common Stock				(A) or (D) Code V Amount (D) Price	300	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)

**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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 6.53							04/30/2015	04/30/2015	Common Stock, par value \$0.001	7,000
Stock Option (right to buy)	\$ 1.6							12/31/2008	06/01/2010	Common Stock, par value \$0.001	1,680
Stock Option (right to buy)	\$ 10.28							<u>(1)</u>	10/23/2013	Common Stock, par value \$0.001	4,200
Stock Option (right to buy)	\$ 0.03							12/31/2007	12/31/2008	Common Stock, par value \$0.001	560
Stock Option (right to buy)	\$ 5.35							<u>(1)</u>	06/01/2010	Common Stock, par value \$0.001	2,520
Stock Option (right to buy)	\$ 6.53							12/31/2012	07/23/2013	Common Stock, par value \$0.001	16,800
Stock Option (right to buy)	\$ 12.05							08/04/2007 ⁽²⁾	08/04/2016	Common Stock, par value \$0.001	12,000
Stock Option (right to buy)	\$ 17.46	08/07/2007		A	V	20,000		08/07/2008 ⁽²⁾	08/07/2017	Common Stock, par value \$0.001	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ruta Christopher 5 PENN PLAZA NEW YORK, NY 10001			SVP Sales & Operations	

Signatures

/s/ Robert Kane,
attorney-in-fact

08/09/2007

__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) This option is fully vested.

The option is subject to a vesting schedule during which 25% of the shares subject to the option vest on each of the first four anniversaries of the grant date. This option is also subject to vesting earlier than the date indicated in the event of a Change in Control (as defined in the Issuer's 2006 Stock Incentive Plan) of the Issuer.

(3) The option was granted pursuant to the Issuer's 2006 Stock Incentive Plan.

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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