

Akradi Bahram  
Form 4  
October 27, 2008

**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 \*  
Akradi Bahram

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)  
2902 CORPORATE PLACE  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
10/23/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman and CEO

CHANHASSEN, MN 55317  
  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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 <sup>(1)</sup>	10/23/2008		S		129,500	D	\$ 20.1524 <sup>(2)</sup>
							2,732,051 <sup>(3)</sup>
Common Stock <sup>(1)</sup>	10/23/2008		S		158,300	D	\$ 19.1607 <sup>(4)</sup>
							2,573,751 <sup>(3)</sup>

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. 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. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount 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  
 \*\*Signature of Reporting Person  
 Date 10/27/2008

## 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 sales of Common Stock were effected by financial institutions pursuant to margin calls because the reporting person's account did not satisfy the minimum margin requirements under various margin loans. The total number of shares reported as sold on this Form 4 is 287,800.
- (2) Reflects the weighted average price of 129,500 shares of Common Stock of Life Time Fitness, Inc. sold by the reporting person in multiple transactions on October 23, 2008 with sale prices ranging from \$20.00 to \$20.64 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.
- (3) Corrects miscalculation that occurred on Form 4 filed on August 14, 2007 which understated the reporting person's holdings by 37,500 shares.
- (4) Reflects the weighted average price of 158,300 shares of Common Stock of Life Time Fitness, Inc. sold by the reporting person in multiple transactions on October 23, 2008 with sale prices ranging from \$19.00 to \$19.99 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. 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.