

LIFE TIME FITNESS INC
 Form 4
 May 13, 2008

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)
 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)
 05/09/2008

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/12/2008		M		37,500 A \$ 25.47	4,324,660	D
Common Stock	05/12/2008		P		200 A \$ 36.325	4,324,860	D
Common Stock	05/12/2008		P		200 A \$ 36.32	4,325,060	D
Common Stock	05/12/2008		P		500 A \$ 36.35	4,325,560	D
Common Stock	05/12/2008		P		900 A \$ 36	4,326,460	D

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Common Stock	05/12/2008	P	1,300	A	\$ 36.168	4,327,760	D
Common Stock	05/12/2008	P	1,200	A	\$ 36.177	4,328,960	D
Common Stock	05/13/2008	P	756	A	\$ 36.01	4,329,716	D
Common Stock	05/13/2008	P	100	A	\$ 36.02	4,329,816	D
Common Stock	05/13/2008	P	300	A	\$ 36.03	4,330,116	D
Common Stock	05/13/2008	P	6,344	A	\$ 36.05	4,336,460	D

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

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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)	
					V	(A) (D)	Date Exercisable	Expiration Date		
Prepaid Forward Contract (obligation to sell)	<u>(1)</u> <u>(2)</u>	05/09/2008		J/K ⁽³⁾		139,397	<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Common Stock	139,397
Prepaid Forward Contract (obligation to sell)	<u>(1)</u> <u>(2)</u>	05/12/2008		J/K ⁽³⁾		156,603	<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Common Stock	156,603
Stock Option (right to buy)	\$ 25.47	05/12/2008		M		37,500	<u>(4)</u>	03/01/2015	Common Stock	37,500

