

TOWN SPORTS INTERNATIONAL HOLDINGS INC  
 Form 4  
 August 13, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 HG Vora Capital Management, LLC

2. Issuer Name and Ticker or Trading Symbol  
 TOWN SPORTS INTERNATIONAL HOLDINGS INC [CLUB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 08/11/2014

330 MADISON AVE, 23RD FLOOR

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_ Form filed by One Reporting Person  
X Form filed by More than One Reporting Person

NEW YORK, NY 10017

(City) (State) (Zip)

**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  | (A) or (D)   | Price                             |
| Common Stock, par value \$0.001 <sup>(1)</sup> <sub>(2)</sub> | 08/11/2014                           |  | P                              |   | 25,000  | A  | \$ 4.0435 <sub>(3)</sub>          |
|   |                                      |  |                                |   | 3,850,000   | I <sup>(4)</sup>   |                                   |
| Common Stock, par value \$0.001 <sup>(1)</sup> <sub>(2)</sub> | 08/13/2014                           |  | P                              |   | 25,000  | A  | \$ 4.1248 <sub>(5)</sub>          |
|   |                                      |  |                                |   | 3,875,000   | I <sup>(4)</sup>   |                                   |

By: HG Vora  
 Special Opportunities Master Fund, Ltd.

By: HG Vora  
 Special Opportunities Master Fund, Ltd.



\_\_Signature of Reporting Person

Date

/s/ Parag Vora

08/13/2014

\_\_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 Form 3 is filed jointly by HG Vora Capital Management, LLC ("HG Vora Capital"), HG Vora Special Opportunities Master Fund, Ltd. ("HG Vora Special Opportunities"), and Parag Vora (collectively, the "Reporting Persons").  
Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that may be deemed to collectively beneficially own more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.
- (2) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$4.015 to \$4.05, inclusive. The Reporting Persons undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, full information regarding the number of shares purchased at each separate price within the ranges set forth in this footnote.
- (3) Securities owned directly by HG Vora Special Opportunities. HG Vora Capital is a registered investment adviser under the Investment Advisers Act of 1940, as amended, and acts as an investment adviser to certain investment entities. HG Vora Capital, as investment manager of HG Vora Special Opportunities, may be deemed to beneficially own the securities owned directly by HG Vora Special Opportunities. Parag Vora, as the managing member of HG Vora Capital, may be deemed to beneficially own the securities owned directly by HG Vora Special Opportunities.
- (4) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$4.05 to \$4.15, inclusive. The Reporting Persons undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, full information regarding the number of shares purchased at each separate price within the ranges set forth in this footnote.
- (5)

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.