

Voon Richard H.
Form 3
January 05, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Farallon FCP, Ltd.</p> <p>(Last) (First) (Middle)</p> <p>C/O FARALLON CAPITAL MANAGEMENT, L.L.C., Â ONE MARITIME PLAZA, SUITE 2100</p> <p>(Street)</p> <p>SAN FRANCISCO, Â CA Â 94111</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>01/01/2009</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>TOWN SPORTS INTERNATIONAL HOLDINGS INC [CLUB]</p> <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (give title below) (specify below) Member of Group Owning 10%</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.001 per share	465,337	D $\frac{(1) (2) (5)}{(6)}$ Â	
Common Stock, par value \$0.001 per share	524,778	D $\frac{(1) (3) (5)}{(6)}$ Â	
Common Stock, par value \$0.001 per share	24,519	D $\frac{(1) (4) (5)}{(6)}$ Â	
Common Stock, par value \$0.001 per share	4,316,645	I	See Footnotes <u>(1)</u> <u>(7)</u> <u>(8)</u> <u>(10)</u>
Common Stock, par value \$0.001 per share	4,316,645	I	See Footnotes <u>(1)</u> <u>(7)</u> <u>(9)</u> <u>(10)</u>

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Farallon FCP, Ltd. C/O FARALLON CAPITAL MANAGEMENT, L.L.C. ONE MARITIME PLAZA, SUITE 2100 SAN FRANCISCO, CA 94111	^	^ X	^	Member of Group Owning 10%
Farallon FCIP, Ltd. C/O FARALLON CAPITAL MANGEMENT, L.L.C. ONE MARITIME PLAZA, SUITE 2100 SAN FRANCISCO, CA 94111	^	^ X	^	Member of Group Owning 10%
Farallon FCOI II, Ltd. C/O FARALLON CAPITAL MANAGEMENT, L.L.C. ONE MARITIME PLAZA, SUITE 2100 SAN FRANCISCO, CA 94111	^	^ X	^	Member of Group Owning 10%
Hirsch Daniel J. C/O FARALLON CAPITAL MANAGEMENT, L.L.C. ONE MARITIME PLAZA, SUITE 2100 SAN FRANCISCO, CA 94111	^	^ X	^	Member of Group Owning 10%
Voon Richard H. C/O FARALLON CAPITAL MANAGEMENT, L.L.C. ONE MARITIME PLAZA, SUITE 2100 SAN FRANCISCO, CA 94111	^	^ X	^	Member of Group Owning 10%

Signatures

/s/ Monica R. Landry as attorney-in-fact and/or authorized signer for each of the reporting persons listed in footnotes (2) through (4) and footnotes (8) and (9).

01/05/2009

**Signature of Reporting Person

Date

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01/05/2009

**Signature of Reporting Person

Date

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01/05/2009

__Signature of Reporting Person

Date

01/05/2009

__Signature of Reporting Person

Date

01/05/2009

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 entities and individuals identified in the footnotes of this Form 3 and certain affiliated entities and individuals that are filing two Form 4s on the same date as the filing of this Form 3 with respect to the securities described in this Form 3 (the "Farallon Form 4s") may be deemed members of a group holding equity securities of the Issuer. The filing of this Form 3 and any statements included herein shall not be deemed to be an admission that such entities and individuals are members of such group.
 - (2) The amount of securities shown in this row is owned directly by Farallon FCP, Ltd. (the "FCP Trust").
 - (3) The amount of securities shown in this row is owned directly by Farallon FCIP, Ltd. (the "FCIP Trust").
 - (4) The amount of securities shown in this row is owned directly by Farallon FCOI II, Ltd. (the "FCOI II Trust" and, together with the FCP Trust and the FCIP Trust, the "Farallon Trusts").
 - (5) For information regarding the total number of securities of the Issuer beneficially owned by certain affiliated entities and individuals of the Farallon Trusts, see footnotes (7) through (9) of this Form 3 and the Farallon Form 4s.
 - (6) Farallon Partners, L.L.C. ("FPLLC"), one of the reporting persons in the Farallon Form 4s, is a trustee of each of the Farallon Trusts. FPLLC has no direct or indirect pecuniary interest in the securities held by the Farallon Trusts.

The amount of securities shown in this row is owned directly by Farallon Capital Partners, L.P., Farallon Capital Institutional Partners, L.P., Farallon Capital Institutional Partners II, L.P., Farallon Capital Institutional Partners III, L.P., Tincum Partners, L.P., RR Capital Partners, L.P. and Farallon Capital Offshore Investors II, L.P. (collectively, the "Partnerships"). As the general partner to each of the Partnerships, FPLLC may be deemed to be the beneficial owner of the Issuer's securities held by each of the Partnerships. The Partnerships and FPLLC are reporting persons in the Farallon Form 4s.
 - (8) Effective as of January 1, 2009, Daniel J. Hirsch ("Hirsch") became a managing member of FPLLC, and, as a result, may be deemed to be the beneficial owner of the Issuer's securities held by the Partnerships.
 - (9) Effective as of January 1, 2009, Richard H. Voon ("Voon") became a managing member of FPLLC, and, as a result, may be deemed to be the beneficial owner of the Issuer's securities held by the Partnerships.

Hirsch, Voon and the individuals identified in the Farallon Form 4s disclaim any beneficial ownership of any of the Issuer's securities reported or referred to herein for the purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "'34 Act"), or otherwise, except to the extent of their pecuniary interest, if any. FPLLC disclaims any beneficial ownership of any of the Issuer's securities reported or referred to herein for the purposes of Section 16 of the '34 Act, or otherwise, except as to securities representing FPLLC's pro rata interest in, and interest in the profits of, the Partnerships.
 - (10)

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.