

LIFE TIME FITNESS INC
 Form 4
 November 09, 2006

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 *
 Robinson Michael R

(Last) (First) (Middle)

6442 CITY WEST PARKWAY

(Street)

EDEN PRAIRIE, MN 55344

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 LIFE TIME FITNESS INC [LTM]

3. Date of Earliest Transaction (Month/Day/Year)
 11/07/2006

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)
 Exec. Vice President and C.F.O

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	11/07/2006		M		32,500 A \$ 8	56,500	D
Common Stock	11/07/2006		M		3,000 A \$ 8	59,500	D
Common Stock	11/07/2006		M		2,000 A \$ 12	61,500	D
Common Stock	11/07/2006		S		800 D \$ 50.3	60,700	D
Common Stock	11/07/2006		S		100 D \$ 50.32	60,600	D

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Common Stock	11/07/2006	S	3,400	D	\$ 50.65	57,200	D
Common Stock	11/07/2006	S	1,000	D	\$ 50.66	56,200	D
Common Stock	11/07/2006	S	1,000	D	\$ 50.67	55,200	D
Common Stock	11/07/2006	S	1,100	D	\$ 50.68	54,100	D
Common Stock	11/07/2006	S	2,400	D	\$ 50.7	51,700	D
Common Stock	11/07/2006	S	1,000	D	\$ 50.72	50,700	D
Common Stock	11/07/2006	S	4,500	D	\$ 50.75	46,200	D
Common Stock	11/07/2006	S	900	D	\$ 50.77	45,300	D
Common Stock	11/07/2006	S	2,500	D	\$ 50.78	42,800	D
Common Stock	11/07/2006	S	8,700	D	\$ 50.8	34,100	D
Common Stock	11/07/2006	S	100	D	\$ 50.81	34,000	D
Common Stock	11/07/2006	S	300	D	\$ 50.82	33,700	D
Common Stock	11/07/2006	S	1,500	D	\$ 50.83	32,200	D
Common Stock	11/07/2006	S	2,500	D	\$ 50.84	29,700	D
Common Stock	11/07/2006	S	2,200	D	\$ 50.85	27,500	D
Common Stock	11/07/2006	S	1,500	D	\$ 50.87	26,000	D
Common Stock	11/07/2006	S	2,000	D	\$ 50.88	24,000	D

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

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(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)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 8	11/07/2006		M	32,500	(1) 03/13/2017	Common Stock	32,500
Stock Option (right to buy)	\$ 8	11/07/2006		M	3,000	(3) 04/01/2013	Common Stock	3,000
Stock Option (right to buy)	\$ 12	11/07/2006		M	2,000	(4) 12/17/2013	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Robinson Michael R 6442 CITY WEST PARKWAY EDEN PRAIRIE, MN 55344			Exec. Vice President and C.F.O	

Signatures

/s/ Amy C. Seidel on behalf of Michael R. Robinson
 **Signature of Reporting Person
 11/09/2006
 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) The option vests as to 20% of the shares annually beginning on March 13, 2003, subject to accelerated vesting upon a change of control.
- (2) Not applicable.
- (3) The option vest as to 20% of these shares annually beginning on January 1, 2004, subject to accelerated vesting upon a change of control.
- (4) The option vest as to 25% of these shares annually beginning on December 17, 2004, subject to accelerated vesting upon a change of control.

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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