

LIFE TIME FITNESS INC

Form 4

June 03, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LINDAHL JOHN E

(Last) (First) (Middle)

C/O NORWEST EQUITY
PARTNERS, 3600 IDS CENTER, 80
S. EIGHTH STREET

(Street)

MINNEAPOLIS, MN 55402

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

LIFE TIME FITNESS INC [LTM]

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

06/03/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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)
Common Stock	06/03/2005		J	(A) or (D) Amount (1) Price 34,217 (1) \$ 0	4,981,168 (2)	I	By partnerships
Common Stock	06/03/2005		J	(A) or (D) Amount (1) Price 17,108 (1) \$ 0	20,141	D	
Common Stock	06/03/2005		J	(A) or (D) Amount (1) Price 6,843 (1) \$ 0	6,843	I	By spouse

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 Beneficially Owned Following Reported Transaction (Instr. 10)
				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

LINDAHL JOHN E
C/O NORWEST EQUITY PARTNERS
3600 IDS CENTER, 80 S. EIGHTH STREET
MINNEAPOLIS, MN 55402

X

Signatures

Mary E. Schafner, as Attorney-In-Fact for John E.
Lindahl

06/03/2005

 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) The shares shown in Lines 1, 2, and 3 of Table I represent pro rata partnership distributions from Mr. Lindahl's family partnership to its members, including 17,108 shares to Mr. Lindahl and 6,843 shares to his spouse.

The shares shown in Column 5 of Line 1 of Table I as indirectly held by Mr. Lindahl include shares held of record by Norwest Equity Partners V, LP ("NEP V") (3,649,642 shares), Norwest Equity Partners VI, LP ("NEP VI") (510,566 shares), and Norwest Equity Partners

(2) VII, LP ("NEP VII") (839,792 shares). John Lindahl is a managing partner of each of the general partners of NEP V, NEP VI, and NEP VII, and in such capacity, may be deemed to beneficially own the shares held by such partnerships. Mr. Lindahl disclaims any beneficial interest in the securities held by the indicated partnerships, except to the extent of his pecuniary interest therein.

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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