

LIFE TIME FITNESS INC  
Form 3  
February 26, 2007

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

OMB APPROVAL

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**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)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â BROWN MICHAEL P		(Month/Day/Year)	LIFE TIME FITNESS INC [LTM]	
(Last)	(First)	(Middle)	02/14/2007	
6442 CITY WEST PARKWAY,Â SUITE 400			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
EDEN PRAIRIE,Â MNÂ 55344			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Sr. VP, Operations	

**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	5,522	D	Â
Common Stock	15,948	I	By Wife

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	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	Â (1)	04/01/2013	Common Stock	2,000	\$ 8	D	Â
Stock Option (right to buy)	Â (2)	02/17/2013	Common Stock	3,000	\$ 12	D	Â
Stock Option (right to buy)	Â (3)	06/29/2014	Comon Stock	11,052	\$ 18.5	D	Â
Stock Option (right to buy)	Â (4)	03/01/2015	Common Stock	12,500	\$ 25.47	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROWN MICHAEL P 6442 CITY WEST PARKWAY SUITE 400 EDEN PRAIRIE, MN 55344	Â	Â	Â Sr. VP, Operations	Â

## Signatures

/s/ Amy C. Seidel on behalf of Michael P. Brown  
Date: 02/26/2007

\_\_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 option vested as to 1,000 shares on January 1, 2007 and vests as to the remaining 1,000 shares on January 1, 2008.
- (2) The option vested as to 1,000 shares on December 17, 2006 and vests as to 1,000 shares on each of December 17, 2007 and 2008.
- (3) Immediately exercisable.
- (4) The option vested as to 3,125 shares on March 1, 2006 and vests as to 3,125 shares on each of March 1, 2007, 2008 and 2009.

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.