

LIVELY DORVIN D
Form 4
December 14, 2017

FORM 4

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

OMB APPROVAL

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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 *
LIVELY DORVIN D

(Last) (First) (Middle)

C/O PLANET FITNESS, INC., 4
LIBERTY LANE WEST

(Street)

HAMPTON, NH 03842

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Planet Fitness, Inc. [PLNT]

3. Date of Earliest Transaction
(Month/Day/Year)
12/12/2017

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)

President & CFO

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (D) | Price |
| Class A Common Stock | 12/12/2017 | | C(1) | | 67,273 (1) | A | \$ 0 |
| Class A Common Stock | 12/12/2017 | | S(1) | | 67,273 (1) | D | \$ 31.2843 (2) |
| Class A Common Stock | 12/13/2017 | | C(3) | | 38,170 (3) | A | \$ 0 |
| Class A Common | 12/13/2017 | | S(3) | | 38,170 (3) | D | \$ 31.8763 |

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Stock

(4)

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)

| 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 or Value of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Holding Units and Class B common stock | <u>(1)</u> <u>(5)</u> | 12/12/2017 | | C | 67,273 <u>(1)</u> | <u>(5)</u> | <u>(5)</u> | Class A common stock | 67,273 <u>(1)</u> |
| Holding Units and Class B common stock | <u>(3)</u> <u>(5)</u> | 12/13/2017 | | C | 38,170 <u>(3)</u> | <u>(5)</u> | <u>(5)</u> | Class A common stock | 38,170 <u>(3)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LIVELY DORVIN D C/O PLANET FITNESS, INC. 4 LIBERTY LANE WEST HAMPTON, NH 03842 | | | President & CFO | |

Signatures

/s/ Justin Vartanian,
Attorney-in-Fact

12/14/2017

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) On December 12, 2017, Dorvin Lively exchanged 67,273 Common Units of Pla-Fit Holdings, LLC ("Holding Units") and 67,273 shares of Class B common stock of Planet Fitness, Inc. (the "Company") for 67,273 shares of Class A common stock of the Company, and substantially simultaneously sold all 67,273 shares of Class A common stock of the Company on the open market. Following the sale, Mr. Lively held 993,183 Holding Units and 993,183 shares of Class B common stock of the Company.

(2) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$31.10 to \$31.55, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth herein.

(3) On December 13, 2017, Dorvin Lively exchanged 38,170 Common Units of Pla-Fit Holdings, LLC ("Holding Units") and 38,170 shares of Class B common stock of Planet Fitness, Inc. (the "Company") for 38,170 shares of Class A common stock of the Company, and substantially simultaneously sold all 38,170 shares of Class A common stock of the Company on the open market. Following the sale, Mr. Lively holds 955,013 Holding Units and 955,013 shares of Class B common stock of the Company.

(4) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$31.64 to \$32.10, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth herein.

(5) Pursuant to the terms of the Exchange Agreement dated as of August 5, 2015, as amended, by and among the Company, Pla-Fit Holdings, LLC and the holders from time to time of Holding Units and shares of Class B common stock, the holders thereof may exchange all or a portion of their Holding Units along with an equal number of shares of Class B common stock for shares of Class A common stock of the Company on a one-to-one basis (one Holding Unit and one share of Class B common stock together exchangeable for one share of Class A common stock). The holders thereof are not required to pay an exercise price in connection with any such exchange. The Holding Units do not expire. The Class B common stock provides the holder with one vote on all matters submitted to a vote of the Company's stockholders but does not entitle the holder to any of the economic rights associated with shares of the Company's Class A common stock.

Remarks:

Mr. Lively is President and Chief Financial Officer of the Company.

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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