

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2004-05-18** | Period of Report: **2004-05-16**
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ISSUER

HEALTH FITNESS CORP /MN/

CIK: **886432** | IRS No.: **411580506** | State of Incorporation: **MN** | Fiscal Year End: **1231**
SIC: **8090** Misc health & allied services, nec

Mailing Address
3500 WEST 80TH STREET
BLOOMINGTON MN 55431

Business Address
3500 W 80TH ST
STE 130
BLOOMINGTON MN 55431
6128316830

REPORTING OWNER

BERNARDS JAMES A

CIK: **1008559**
Type: **4** | Act: **34** | File No.: **000-25064** | Film No.: **04815790**

Mailing Address
7200 METRO BLVD
STE 200
EDINA MN 55439

Business Address
7200 METRO BLVD
SUITE 200
EDINA MN 55439
6128316499

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person BERNARDS JAMES A			2. Issuer Name and Ticker or Trading Symbol HEALTH FITNESS CORP /MN/ [HFIT]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/16/2004			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
7200 METRO BOULEVARD (Street)			4. If Amendment, Date Original Filed(Month/Day/Year)					
EDINA, MN 55439 (City) (State) (Zip)								

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	(A) or (D)	Price			
Common Stock								10,000	I	Defined Benefit Plan
Common Stock								100,000	I	Brightstone Capital
Common Stock								36,000	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Stock Option (Right to Buy)	\$3							04/08/1997 ⁽¹⁾	04/08/2007	Common Stock		50,000	D	
Stock Option (Right to Buy)	\$1.55	05/16/2004		A		15,000		05/16/2004	05/16/2010	Common Stock	\$0	15,000	D	

Explanation of Responses:

1. Exercisable as to 10,000 shares on 4/8/97 and an additional 10,000 shares upon each re-election to the Board commencing June 1997.

Signatures

Wesley W. Winnekins as Attorney-In-Fact for James A. Bernards pursuant to Power of Attorney
previously filed

** Signature of Reporting Person

05/18/2004

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.