

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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BALLY TOTAL FITNESS HOLDING CORP

CIK: **770944** | IRS No.: **363228107** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-13997** | Film No.: **04816197**
SIC: **7997** Membership sports & recreation clubs

Mailing Address
8700 WEST BRYN MAWR
AVENUE
SECOND FLOOR
CHICAGO IL 60631

Business Address
8700 WEST BRYN MAWR
AVENUE
SECOND FLOOR
CHICAGO IL 60631
7733803000

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C.

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported): **May 18, 2004**

BALLY TOTAL FITNESS HOLDING CORPORATION

(Exact name of registrant as specified in its charter)

Commission file number: **0-27478**

Delaware

(State or other jurisdiction of incorporation)

36-3228107

(I.R.S. Employer Identification No.)

8700 West Bryn Mawr Avenue, Chicago, Illinois

(Address of principal executive offices)

60631

(Zip Code)

Registrant' s telephone number, including area code:

(773) 380-3000

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BALLY TOTAL FITNESS HOLDING CORPORATION

FORM 8-K
Current Report

Item 4. Changes in Registrant's Certifying Accountant

On May 18, 2004, the Audit Committee of the Board of Directors of Bally Total Fitness Holding Corporation (the "Company") approved the engagement of KPMG LLP as its independent auditors for the fiscal year ending December 31, 2004 to replace the firm of Ernst & Young LLP, which informed the Company on March 25, 2004 that it had resigned as independent auditors of the Company effective with the filing with the Securities and Exchange Commission of the Company's quarterly report on Form 10-Q for the quarter ending March 31, 2004.

During the two most recent fiscal years and the subsequent interim period through May 18, 2004, the Company did not consult with KPMG LLP regarding either (i) the application of accounting principles to a specified transaction, either completed or proposed; (ii) the type of audit opinion that might be rendered on the financial statements; or (iii) any matter that was either the subject of a disagreement (as defined in Item 304(a)(1)(iv) of Regulation S-K) or a reportable event (as defined in Item 304(a)(1)(v) of Regulation S-K).

Item 5. Other Events

On May 18, 2004, Bally Total Fitness Holding Corporation issued a press release announcing that it has appointed KPMG to serve as its independent auditor. The press release is attached hereto as Exhibit 99 and incorporated by reference herein.

Item 7. Financial Statements and Exhibits

c. Exhibits

99 Press Release dated May 18, 2004

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

BALLY TOTAL FITNESS HOLDING CORPORATION

Registrant

Dated: May 18, 2004

/s/ William G. Fanelli

William G. Fanelli



Bally Total Fitness

CONTACT:

BALLY TOTAL FITNESS
8700 West Bryn Mawr Avenue
Chicago, IL 60631
www.BallyFitness.com
Jon Harris - Tel. (773) 864-6850

EDELMAN
Michele Loguidice
V.P. Financial Communications
(212) 704-8243
michele.loguidice@edelman.com

FOR IMMEDIATE RELEASE

Bally Total Fitness Retains KPMG LLP as Independent Auditors

CHICAGO, IL - May 18, 2004 -- Bally Total Fitness Holding Corporation (NYSE:BFT) today announced that the Audit Committee of its Board of Directors has selected KPMG LLP as the Company' s new independent auditor.

“We are looking forward to working with KPMG. Their high audit standards and commitment to a strong control environment should be helpful in building investor confidence,” said Ken Looloian, Chairman of the Audit Committee. Paul Toback, Chairman, CEO and President of Bally Total Fitness Holding Corporation added, “KPMG’ s broad experience, particularly in the retail and consumer sector where Bally is focused, will be enormously valuable to us as we accelerate our drive to maximize the potential of our business.”

KPMG LLP becomes the Company’ s independent auditors effective immediately, replacing Ernst & Young LLP. This change in auditors is also described in the Company’ s current Report on Form 8-K filed with the Securities and Exchange Commission May 18, 2004.

About Bally Total Fitness

Bally Total Fitness is the largest and only nationwide, commercial operator of fitness centers, with approximately four million members and nearly 440 facilities located in 29 states, Canada, Asia, Mexico and the Caribbean under the Bally Total Fitness, Crunch FitnessSM, Gorilla SportsSM, Pinnacle Fitness, Bally Sports Clubs and Sports Clubs of Canada brands. With an estimated 150 million annual visits to its clubs, Bally offers a unique platform for distribution of a wide range of products and services targeted to active, fitness-conscious adult consumers.

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