Edgar Filing: BALLY TOTAL FITNESS HOLDING CORP - Form 4

BALLY TOTAL FITNESS HOLDING CORP Form 4 August 14, 2006 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading LIBERATION INVESTMENT Issuer Symbol **GROUP LLC** BALLY TOTAL FITNESS (Check all applicable) HOLDING CORP [BFT] (Last) (First) (Middle) 3. Date of Earliest Transaction Director X__ 10% Owner Other (specify Officer (give title (Month/Day/Year) below) below) 330 MADISON AVE., 6TH FLOOR 08/11/2006 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Dav/Year) Applicable Line) _X_ Form filed by One Reporting Person _ Form filed by More than One Reporting NEW YORK, NY 10017 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired 6. Ownership 7. Nature of 3. 5. Amount of Execution Date, if Security (Month/Day/Year) Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial any Ownership (Month/Day/Year) (Instr. 8) Owned Indirect (I) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common See Stock, par 08/11/2006 Ρ 6,600 \$4,518,050 A Ι footnotes 2.83 value \$0.01 (1)(2)per share Common See Stock, par Ρ 9.000 08/11/2006 Α 4,527,050 Ι footnotes 2.84 value \$0.01 (1) (2) per share Common See Stock, par Ρ 12.000 A 08/11/2006 2.854.539.050 Ι footnotes value \$0.01 (1) (2) per share

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Common Stock, par value \$0.01 per share	08/11/2006	Р	14,300	А	\$ 2.86	4,553,350	I	See footnotes (1) (2)
Common Stock, par value \$0.01 per share	08/11/2006	Р	10,900	A	\$ 2.87	\$ 4,564,250	I	See footnotes $(1) (2)$
Common Stock, par value \$0.01 per share	08/11/2006	Р	5,200	A	\$ 2.88	4,569,450	Ι	See footnotes (1) (2)
Common Stock, par value \$0.01 per share	08/11/2006	Р	3,500	A	\$ 3.11	4,572,950	I	See footnotes (1) (2)
Common Stock, par value \$0.01 per share	08/11/2006	Р	5,000	A	\$ 3.12	4,577,950	I	See footnotes (1) (2)
Common Stock, par value \$0.01 per share	08/11/2006	Р	2,500	A	\$ 3.13	4,580,450	I	See footnotes (1) (2)
Common Stock, par value \$0.01 per share	08/11/2006	Р	6,000	A	\$ 3.14	4,586,450	I	See footnotes (1) (2)
Common Stock, par value \$0.01 per share	08/11/2006	Р	18,400	A	\$ 3.15	4,604,850	I	See footnotes (1) (2)
Common Stock, par value \$0.01 per share	08/11/2006	Р	8,600	A	\$ 3.16	4,613,450	I	See footnotes (1) (2)
Common Stock, par value \$0.01 per share	08/11/2006	Р	3,000	A	\$ 3.17	4,616,450	I	See footnotes (1) (2)
Common Stock, par value \$0.01 per share	08/11/2006	Р	3,000	A	\$ 3.18	4,619,450	I	See footnotes (1) (2)

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

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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. Transactic Code (Instr. 8)	5. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Secur (Instr.	int of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of		

Code V (A) (D)

Reporting Owners

Reporting Owner Na	Relationships						
Reporting Owner 14	Director	10% Owner	Officer	Other			
LIBERATION INVESTM 330 MADISON AVE., 6T NEW YORK, NY 10017		Х					
Signatures							
/s/ Emanuel R. Pearlman (3)	08/14/2006						
**Signature of Reporting Person	Date						
/s/ Emanuel R.	00/11/12000						
Pearlman (4)	08/14/2006						
**Signature of Reporting Person	Date						
/s/ Emanuel R.							
Pearlman (5)	08/14/2006						
**Signature of Reporting Person	Date						
/s/ Emanuel R.							

08/14/2006

Pearlman

Shares

**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).

This is a joint filing by Liberation Investments, L.P. ("LILP"), Liberation Investments Ltd. ("LILtd"), Liberation Investment Group, LLC ("LIGLLC") and Emanuel R. Pearlman (collectively, the "Reporting Persons"). LIGLLC is the designated filer. LILP directly owns 2,978,213 shares of common stock and LILTD directly owns 1,606,237 shares of common stock. LIGLLC, as the sole general partner of

LILP and the sole investment advisor to LILTD, may be deemed to beneficially own 4,584,450 shares of common stock. Mr. Pearlman directly owns 35,000 shares of common stock and, as the General Manager, Chairman and Chief Executive Officer of LIGLLC, may be deemed to beneficially own 4,619,450 shares of common stock. (continued in footnote 2)

(continued from footnote 1) The Reporting Persons are filing this joint Form 4 because they may be regarded as a group. However, each
 (2) Reporting Person disclaims beneficial ownership of the shares owned by the other Reporting Persons and disclaims membership in a group, and this filing shall not constitute an acknowledgement that the Reporting Persons constitute a group.

Remarks:

(3) Mr. Pearlman is signing in his capacity as General Manager, Chairman and Chief Executive Officer of LIGLLC, the sole g

(4) Mr. Pearlman is signing in his capacity as General Manager, Chairman and Chief Executive Officer of LIGLLC, the sole in

(5) Mr. Pearlman is signing in his capacity as General Manager, Chairman and Chief Executive Officer of LIGLLC.

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.