

TOWN SPORTS INTERNATIONAL HOLDINGS INC
 Form 3
 August 28, 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)

| | | | |
|--|---|--|--|
| <p>1. Name and Address of Reporting Person *</p> <p>Â Spokes Andrew J M</p> <p>(Last) (First) (Middle)</p> <p>C/O FARALLON CAPITAL MANAGEMENT, L.L.C., Â ONE MARITIME PLAZA, SUITE 2100</p> <p>(Street)</p> <p>SAN FRANCISCO, Â CA Â 94111</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>08/22/2007</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>TOWN SPORTS INTERNATIONAL HOLDINGS INC [CLUB]</p> <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (give title below) (specify below) Member of Group Owning 10%</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> |
| | | | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p> |

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, par value \$0.001 per share | 5,331,279 | I | See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> |

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

SEC 1473 (7-02)

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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 | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | (Instr. 4) | Price of Derivative Security | Derivative Security: |
|------------------|-----------------|-------|----------------------------|------------|------------------------------|----------------------------|
| | | | | | | Direct (D) or Indirect (I) |

(Instr. 5)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

| | | | | |
|---|---|-----|---|----------------------------|
| Spokes Andrew J M C/O FARALLON CAPITAL MANAGEMENT, L.L.C. ONE MARITIME PLAZA, SUITE 2100 SAN FRANCISCO, CA 94111 | ^ | ^ X | ^ | Member of Group Owning 10% |
|---|---|-----|---|----------------------------|

Signatures

/s/ Monica R. Landry, as attorney-in-fact for Andrew J. M. Spokes

08/28/2007

__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).

The amount of securities shown in this row is owned directly by Farallon Capital Partners, L.P., Farallon Capital Institutional Partners, L.P., Farallon Capital Institutional Partners II, L.P., Farallon Capital Institutional Partners III, L.P., Tincum Partners, L.P., Farallon

(1) Capital Offshore Investors II, L.P. and RR Capital Partners, L.P. (collectively, the "Partnerships"). As the general partner to each of the Partnerships, Farallon Partners, L.L.C. ("FPLLC") may be deemed to be the beneficial owner of the Issuer's securities held by each of the Partnerships.

(2) Effective as of August 22, 2007, Andrew J. M. Spokes ("Spokes") became a managing member of FPLLC, and as a result Spokes may be deemed to be the beneficial owner of the Issuer's securities held by the Partnerships.

(3) All of such securities of the Issuer have been previously reported by the Partnerships and other related entities and individuals on the Form 4s filed on February 1, 2007 by the Partnerships and the other entities and individuals listed on such forms. Ashish H. Pant also filed a Form 3 with respect to such securities on July 10, 2007. There have been no transactions in such securities by any such entities or individuals since such forms were filed.

Spokes and the individuals identified in the prior Form 3s and Form 4s disclaim any beneficial ownership of any of the Issuer's securities reported or referred to herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "'34 Act").

(4) FPLLC disclaims any beneficial ownership of any of the Issuer's securities reported or referred to herein for purposes of Rule 16a-1(a) under the '34 Act, or otherwise, except as to securities representing FPLLC's pro rata interest in, and interest in the profits of, the Partnerships.

(5) Spokes, together with the entities identified in footnote (1) of this Form 3 and the individuals identified in the prior Form 3s and Form 4s, may be deemed members of a group holding equity securities of the Issuer. The filing of this Form 3 shall not be deemed to be an admission that such entities and individuals are members of such group.

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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