

BRUCKMANN BRUCE
Form 4
September 17, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

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 *
BRUCKMANN BRUCE

(Last) (First) (Middle)

C/O BRUCKMANN, ROSSER,
SHERRILL & CO., 126 EAST 56TH
STREET, 29TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TOWN SPORTS
INTERNATIONAL HOLDINGS
INC [CLUB]

3. Date of Earliest Transaction
(Month/Day/Year)
09/16/2008

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)

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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock, par value \$0.001	09/16/2008		J ⁽¹⁾		191,159	A	\$ 0 411,318	D
Common Stock, par value \$0.001	09/16/2008		J ⁽²⁾		1,770,379	A	\$ 0 1,770,379	I
	09/16/2008		J ⁽³⁾		354,077	A	\$ 0 354,077	I

See Footnote (2)

Common Stock, par value \$0.001									See Footnote (3)
Common Stock, par value \$0.001	09/16/2008		J ⁽⁴⁾	7,062,384	D	\$ 0 0		I	See Footnote (4)

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

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SEC 1474
(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 of Derivative Security (Instr. 5)	9. Nu Deriv Secur Benef Own Follo Repor Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRUCKMANN BRUCE C/O BRUCKMANN, ROSSER, SHERRILL & CO. 126 EAST 56TH STREET, 29TH FLOOR NEW YORK, NY 10022	X	X		

Signatures

/s/ David M. Kastin,
Attorney-in-Fact

09/17/2008

__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) Pro rata distribution from Bruckmann, Rosser, Sherrill & Co., L.P. ("BRS"), of which the Reporting Person is a limited partner.
- (2) These shares were held by BRS prior to the distribution described above. These shares are held by BRSE Associates, Inc. ("BRSE"), of which the Reporting Person is a shareholder. BRSE is the general partner of BRS Partners, L.P., which is the general partner of BRS.

- These shares were held by BRS prior to the distribution described above. These shares are held in a trust for the benefit of the Reporting Person's children. The Reporting Person's spouse is the trustee of the trust. The Reporting Person disclaims beneficial ownership of these shares.
- (3)

- These shares were held by BRS prior to the distribution described above. The Reporting Person may have been deemed to share beneficial ownership of these shares by virtue of his status as a shareholder of BRSE, which is the general partner of BRS. The Reporting Person disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.
- (4)

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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