

TOWN SPORTS INTERNATIONAL HOLDINGS INC
 Form 4
 June 18, 2007

FORM 4

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

OMB APPROVAL

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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 *
 Prue Jennifer

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
 Officer (give title below) _____ Other (specify below)
 Chief Information Officer

(Last) (First) (Middle)
 888 SEVENTH AVENUE, 25TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
 06/14/2007

(Street)
 NEW YORK, NY 10106

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Common Stock | 06/14/2007 | | M | 25,000 | A \$ 5.35 | 25,000 | D |
| Common Stock | 06/14/2007 | | S | 25,000 | D \$ 19.48 | 0 | D |

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock Option (right to buy) | \$ 5.35 | 06/14/2007 | | M | 25,000 | 02/04/2004 ⁽¹⁾ 06/01/2010 | Common Stock, par value \$0.001 25,000 |
| Stock Option (right to buy) | \$ 10.28 | | | | | 02/04/2004 ⁽¹⁾ 07/23/2013 | Common Stock, par value \$0.001 2,800 |
| Stock Option (right to buy) | \$ 1.6 | | | | | 12/31/2008 ⁽¹⁾ 06/01/2010 | Common Stock, par value \$0.001 22,400 |
| Stock Option (right to buy) | \$ 6.53 | | | | | 12/31/2012 ⁽¹⁾ 07/23/2013 | Common Stock, par value \$0.001 11,200 |
| Stock Option (right to buy) | \$ 12.05 | | | | | 08/04/2007 ⁽²⁾ 08/04/2016 | Common Stock, par value \$0.001 35,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Prue Jennifer
888 SEVENTH AVENUE, 25TH FLOOR
NEW YORK, NY 10106

Chief Information Officer

Signatures

/s/ Robert Kane,
Attorney-in-Fact 06/18/2007

**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) These options are subject to vesting earlier than the indicated date in the event of the sale of the Issuer to a third party, or the achievement by the Issuer of certain Equity Value Targets (as defined in the Stock Option Agreement governing this grant).

This option is subject to a vesting schedule during which 25% of the shares subject to the option vest on each of the first four anniversaries of the grant date, August 4, 2006. This option is also subject to vesting earlier than the indicated date in the event of a Change in Control (as defined in the stock option agreement between the Reporting Person and the Issuer) of the Issuer.

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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