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TOWN SPORTS INTE Form 4 January 03, 2008	RNATIONAL I	HOLDII	NGS INC					
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION							OMB APPROVAL	
UNI	TED STATES		RITIES A			COMMISSION	N OMB Number:	3235-0287
Section 16. Form 4 or Form 5 File	NGES IN BENEFICIAL OWNERSHIP OF SECURITIES 16(a) of the Securities Exchange Act of 1934,				Estimated burden hou response	Estimated average burden hours per response 0.5		
<i>See</i> Instruction 1(b).			•	•	npany Act ny Act of 1	of 1935 or Sectio 940	on	
(Print or Type Responses)								
GALLIGAN THOMAS J III Sy TO IN		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) X_ Director 10% Owner			
(Last) (First) C/O PAPA GINO'S, IN PROVIDENCE HIGH			of Earliest Tr Day/Year) 2008	ransaction				ler (specify
(Street) DEDHAM, MA 02026	Filed(Mo			ate Origina r)	1	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City) (State)	(Zip)	Tab	le I - Non-I	Derivative	Securities A	cquired, Disposed o	of, or Beneficia	lly Owned
1.Title of 2. Transaction Security (Month/Day/ (Instr. 3)	n Date 2A. Deeme Year) Execution any (Month/Da	Date, if	3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3, 4	(A) or of (D)	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Reminder: Report on a separ	ate line for each cla	ass of sect	urities benef	ficially own	ned directly o	or indirectly.		

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 2. 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and Amount of 8 4. Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Underlying Securities D Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4) S (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (] Derivative (A) or Security Disposed of (D) (Instr. 3, 4, and 5) Code V (A) Title (D) Expiration Amount Date Exercisable Date or Number of Shares Stock Option Common 1,000 01/02/2009 01/02/2018 \$ 9.35 01/02/2008 Α 1,000 (right to Stock buy) (1)

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Reporting Owners

Reporting Owner Name / Address	Relationships					
reporting officer readers	Director	10% Owner	Officer	Other		
GALLIGAN THOMAS J III C/O PAPA GINO'S, INC. 600 PROVIDENCE HIGHWAY DEDHAM, MA 02026	Х					
Signatures						
Richard Pyle, Attorney-in-fact	01/03/2008					
<u>**</u> 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) This option was granted under the Issuer's 2006 Stock Incentive Plan. This option vests one year following the date of grant.

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.