

Planet Fitness, Inc.
Form 4
March 16, 2017

FORM 4

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

OMB APPROVAL

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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 *
LIVELY DORVIN D

(Last) (First) (Middle)

**C/O PLANET FITNESS, INC., 26
FOX RUN ROAD**

(Street)

NEWINGTON, NH 03801

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Planet Fitness, Inc. [PLNT]

3. Date of Earliest Transaction
(Month/Day/Year)
03/14/2017

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)
Chief Financial Officer

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
Class A Common Stock	03/14/2017		<u>C</u> ⁽¹⁾		200,000 ⁽¹⁾	A	\$ 0
Class A Common Stock	03/14/2017		<u>S</u> ⁽¹⁾		200,000 ⁽¹⁾	D	\$ 20.44

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

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SEC 1474 (9-02)

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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. 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. Amount or Number of Shares
Holding Units and Class B common stock	(1) (2)	03/14/2017		C	200,000 (1)	(2) (2)	Class A common stock	200,000 (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIVELY DORVIN D C/O PLANET FITNESS, INC. 26 FOX RUN ROAD NEWINGTON, NH 03801			Chief Financial Officer	

Signatures

/s/ Justin Vartanian,
Attorney-in-Fact

03/16/2017

__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).

On March 14, 2017, Dorvin Lively exchanged 200,000 Common Units of Pla-Fit Holdings, LLC ("Holding Units") and 200,000 shares of Class B common stock of Planet Fitness, Inc. (the "Company") for 200,000 shares of Class A common stock of the Company, and

(1) substantially simultaneously sold all 200,000 shares of Class A common stock of the Company to the underwriter in the Company's secondary offering, which closed on March 14, 2017 (the "Offering"). Following the sale, Mr. Lively holds 1,205,013 Holding Units and 1,205,013 shares of Class B common stock of the Company.

Pursuant to the terms of the Exchange Agreement dated as of August 5, 2015, as amended, by and among the Company, Pla-Fit Holdings, LLC and the holders from time to time of Holding Units and shares of Class B common stock, such holders may exchange all or a portion of their vested Holding Units along with an equal number of their shares of Class B common stock for shares of Class A common stock of the Company on a one-to-one basis (one vested Holding Unit and one share of Class B common stock together exchangeable for one share of Class A common stock). The holders thereof are not required to pay an exercise price in connection with any such exchange. The Holding Units will expire on April 30, 2023 and are subject to vesting. The Class B common stock provides the holder with one vote on all matters submitted to a vote of the Company's stockholders but does not entitle the holder to any of the economic rights associated with shares of the Company's Class A common stock.

(2)

Remarks:

Mr. Lively is Chief Financial Officer of the Company.

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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