TOWN SPORTS INTERNATIONAL HOLDINGS INC

Form 4

Common

par value

09/14/2015

Stock,

\$0.001

(1)

September 15, 2015

FORM 4		OMB AF	PPROVAL
1 OI IIVI 4	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549	OMB Number:	3235-0287
Check this box if no longer	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF	Expires:	January 31, 2005
subject to Section 16.	SECURITIES SECURITIES	Estimated a burden hour	
Form 4 or		response	0.5
Form 5 obligations	Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,		
may continue.	Section 17(a) of the Public Utility Holding Company Act of 1935 or Section		
See Instruction	30(h) of the Investment Company Act of 1940		

may co See Inst 1(b).	ntinue. Section 17				nt Compan	_)	1		
(Print or Type	e Responses)										
1. Name and Walsh Patr	Address of Reporting rick	g Person <u>*</u>	Symbol TOWN	N SPORT RNATION	nd Ticker or S NAL HOL		GS	_X_ Director	x all applicabl	e) % Owner	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)				į	Officer (give below)	titleOth below)	ner (specify	
				2015							
				nendment, I onth/Day/Ye	Oate Original ar)	1		6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person			
CHICAGO	O, IL 60604							_X_ Form filed by M Person			
(City)	(State)	(Zip)	Tal	ble I - Non-	-Derivative	Secur	ities Acqu	ired, Disposed of	, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deeme Execution any (Month/Da	Date, if	3. Transaction Code (Instr. 8)	4. Securitie our Disposed (Instr. 3, 4 a	d of (E))	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 Beneficial Ownership (Instr. 4)	
Common Stock, \$0.001 par value (1)	09/14/2015			P	8,007	A	\$ 2.8944	38,007	I	By Separately Managed Account (2)	

P

428

A \$ 38,435

Ву

I

Separately

Managed

Account (2)

Common Stock, \$0.001 par value (1)	09/14/2015	P	152,133	A	\$ 2.8944	2,883,112	I	By PW Partners Atlas Fund III LP (3)
Common Stock, \$0.001 par value (1)	09/14/2015	P	8,132	A	\$ 2.6875	2,891,244	I	By PW Partners Atlas Fund III LP (3)
Common Stock, \$0.001 par value (1)						25,000	I	By PW Partners Master Fund LP (4)
Common Stock, \$0.001 par value (1)						76,319	D	

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

SEC 1474

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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	4.	5.	6. Date Exerc	cisable and	7. Tit	le and	8. Price of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration D	ate	Amou	int of	Derivative	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	i
	Derivative				Securities			(Instr.	3 and 4)		
	Security				Acquired						1
	·				(A) or						1
					Disposed						,
					of (D)						,
					(Instr. 3,						
					4, and 5)						
					,						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
						LACICISABIC	Dute		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships

Reporting Owner Name / Address

Reporting Owners 2

	Director	10% Owner	Officer	Other
Walsh Patrick 141 W. JACKSON BLVD. STE. 1702 CHICAGO, IL 60604	X	X		
PW Partners Atlas Fund III, LP 141 W. JACKSON BLVD. STE. 1702 CHICAGO, IL 60604		X		
PW Partners Master Fund, L.P. 141 W. JACKSON BLVD. STE. 1702 CHICAGO, IL 60604		X		
PW Partners Atlas Funds, LLC 141 W. JACKSON BLVD. STE. 1702 CHICAGO, IL 60604		X		
PW Partners, LLC 141 W. JACKSON BLVD. STE. 1702 CHICAGO, IL 60604		X		
PW Partners Capital Management LLC 141 W. JACKSON BLVD. STE. 1702 CHICAGO, IL 60604	C	X		
Signatures				
By: /s/ Patrick Walsh				09/15/2015
<u>**</u> Si	gnature of Repor	ting Person		Date
By: PW Partners Atlas Fund III LP, B /s/ Patrick Walsh, Managing Member	*			C, General Partner, By: 09/15/2015
<u>**</u> Si	gnature of Repor	ting Person		Date
By: PW Partners Master Fund LP, By Walsh, Managing Member and Chief l			neral Par	rtner, By: /s/ Patrick 09/15/2015
<u>**</u> Si	gnature of Repor	ting Person		Date
By: PW Partners Atlas Funds, LLC, E Executive Officer	y: /s/ Patricl	k Walsh, Ma	naging N	Member and Chief 09/15/2015
<u>**</u> Si	gnature of Repor	ting Person		Date
By: PW Partners, LLC, By: /s/ Patrick Officer	Walsh, Ma	naging Mem	ber and	Chief Executive 09/15/2015
	gnature of Repor	ting Person		Date
By: PW Partners Capital Managemen	LLC, By: /	s/ Patrick W	alsh, Ma	naging Member 09/15/2015

Signatures 3

**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).
 - This Form 4 is filed jointly by PW Partners Atlas Fund III LP ("Atlas Fund III"), PW Partners Master Fund LP ("Master Fund"), PW Partners Atlas Funds, LLC ("Atlas Fund GP"), PW Partners, LLC ("Master Fund GP"), PW Partners Capital Management LLC ("PW
- (1) Capital Management") and Patrick Walsh (collectively, the "Reporting Persons"). Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that collectively beneficially owns more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.
- Represents securities held in an account (the "Separately Managed Account") separately managed by PW Capital Management. As the Investment Manager of the Separately Managed Account, PW Capital Management may be deemed to beneficially own the securities held in the Separately Managed Account. Mr. Walsh, as the Managing Member of PW Capital Management, may be deemed to beneficially own the securities held in the Separately Managed Account.
 - Represents securities owned directly by Atlas Fund III. As the General Partner of Atlas Fund III, Atlas Fund GP may be deemed to beneficially own the securities owned directly by Atlas Fund III. As the Investment Manager of Atlas Fund III, PW Capital Management
- (3) may be deemed to beneficially own the securities owned directly by Atlas Fund III. As the Managing Member of PW Capital Management and the Managing Member and Chief Executive Officer of Atlas Fund GP, Mr. Walsh may be deemed to beneficially own the securities owned directly by Atlas Fund III.
 - Represents securities owned directly by Master Fund. As the General Partner of Master Fund, Master Fund GP may be deemed to beneficially own the securities owned directly by Master Fund. As the Investment Manager of Master Fund, PW Capital Management
- (4) may be deemed to beneficially own the securities owned directly by Master Fund. As the Managing Member of PW Capital Management and the Managing Member and Chief Executive Officer of Master Fund GP, Mr. Walsh may be deemed to beneficially own the securities owned directly by Master Fund.

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.