Linn Michael G Form 3 July 08, 2010

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, response...
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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement TOWN SPORTS INTERNATIONAL HOLDINGS INC Linn Michael G (Month/Day/Year) [CLUB] 07/01/2010 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) C/O FARALLON CAPITAL (Check all applicable) MANAGEMENT, L.L.C., ONE MARITIME PLAZA, SUITE _X_ 10% Owner Director 2100 Officer _X_ Other (give title below) (specify below) (Street) 6. Individual or Joint/Group Member of Group Owning 10% Filing(Check Applicable Line) _X_ Form filed by One Reporting Person **SAN** Form filed by More than One FRANCISCO, Â CAÂ 94111 Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 4. Nature of Indirect Beneficial 1. Title of Security 2. Amount of Securities (Instr. 4) Beneficially Owned Ownership Ownership Form: (Instr. 5) (Instr. 4) Direct (D) or Indirect (I) (Instr. 5) Ι See footnotes (1) (2) (3) (4)Common Stock, par value \$0.001 per share 4,060,082 Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

required to respond unless the form displays a

currently valid OMB control number.

1. Title of Derivative Security 2. Date Exercisable and 3. Title and Amount of 4. 5. 6. Nature of Indirect Ownership (Instr. 4) **Expiration Date** Securities Underlying Conversion Beneficial Ownership (Month/Day/Year) **Derivative Security** or Exercise Form of (Instr. 5)

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(Instr. 4) Price of Derivative Derivative Security: Date **Expiration Title** Amount or Security Direct (D) Exercisable Number of or Indirect Shares (I) (Instr. 5)

Reporting Owners

SAN FRANCISCO, CAÂ 94111

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Linn Michael G C/O FARALLON CAPITAL MANAGEMENT, L.L.C. ONE MARITIME PLAZA, SUITE 2100

 \hat{A} \hat{A} \hat{A} Member of Group Owning 10%

Signatures

/s/ Monica R. Landry, as attorney-in-fact and/or authorized 07/08/2010 signer for Michael G. Linn

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).

The amount of securities shown in this row is, in the aggregate, owned directly by Farallon Capital Partners, L.P., Farallon Capital Institutional Partners, L.P., Farallon Capital Institutional Partners II, L.P., Farallon Capital Institutional Partners III, L.P. and Farallon Capital Offshore Investors II, L.P. (collectively, the "Partnerships"). All such securities were previously reported by the Partnerships,

- Farallon Partners, L.L.C. ("FPLLC") and related individuals on a Form 3 and Forms 4 filed on April 1, 2010 and March 8, 2010, respectively (collectively, the "Prior Filings"). There have been no transactions in such securities by any such entities or individuals since the filing of the Prior Filings.
- FPLLC, as the general partner of each of the Partnerships, may be deemed to be a beneficial owner of the Issuer's securities held by the (2) Partnerships. Effective as of July 1, 2010, Michael G. Linn ("Linn") became a managing member of FPLLC with the power to exercise investment discretion and, as such, may be deemed to be a beneficial owner of the Issuer's securities held by the Partnerships.
 - Each of Linn and the individuals identified in the Prior Filings disclaims any beneficial ownership of any of the Issuer's securities reported or referred to herein or therein for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "'34 Act"), or
- (3) otherwise, except to the extent of his or her pecuniary interest, if any. FPLLC disclaims any beneficial ownership of any of the Issuer's securities reported or referred to herein or in the Prior Filings for purposes of Section 16 of the '34 Act or otherwise, except as to securities representing its pro rata interest in, and interest in the profits of, the Partnerships.
- Linn, together with the entities and individuals identified in the Prior Filings, may be deemed members of a group holding equity

 (4) securities of the Issuer. The filing of this Form 3 shall not be deemed to be an admission that such entities and individuals are members of such group.

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Remarks:

Exhibit List: Exhibit 24.1: Power of Attorney - Michael G. Linn

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.

Reporting Owners 2