

BALLY TOTAL FITNESS HOLDING CORP
Form 8-K
December 22, 2003

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C.

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported): **December 19, 2003**

BALLY TOTAL FITNESS HOLDING CORPORATION

(Exact name of registrant as specified in its charter)

Commission file number: **0-27478**

Delaware	36-3228107
(State or other jurisdiction of incorporation)	(I.R.S. Employer Identification No.)
8700 West Bryn Mawr Avenue, Chicago, Illinois	60631
	(Zip Code)

(Address of principal
executive offices)

Registrant's telephone
number, including
area code: (773)
380-3000

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Item 5. Other Events

Bally Total Fitness announced today that, on December 19, 2003, it completed the second and final phase of the liquidation of a portfolio of approximately \$500 million of previously written-down receivables valued at approximately \$37 million for \$9 million. The Company will record a non-cash pretax charge of approximately \$28 million in the fourth quarter of fiscal 2003 as a result of this sale.

Item 7. Financial Statements and Exhibits

c. Exhibits

99 Press Release dated December 22, 2003

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

BALLY TOTAL FITNESS HOLDING CORPORATION

Registrant

Dated: December 22, 2003

/s/ John W. Dwyer

John W. Dwyer
Executive Vice President and Chief Financial Officer
(principal financial officer)