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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

☐ Check this box if no longer
subject to Section 16.
Form 4 or Form 5
obligations may continue.
See Instruction 1(b).

1. Name and Address of Reporting Person* Fanelli, William G. <i>(Last) (First) (Middle)</i> Bally Total Fitness Holding Corporation 8700 West Bryn Mawr Avenue <i>(Street)</i> Chicago, Illinois 60631 <i>(City) (State) (Zip)</i>	2. Issuer Name and Ticker or Trading Symbol Bally Total Fitness Holding Corporation (BFT) 4. Statement for Month/Day/Year 2/18/03 6. Relationship of Reporting Person(s) to Issuer <i>(Check All Applicable)</i> <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <i>(give title below)</i> <input type="checkbox"/> Other <i>(specify below)</i> Senior Vice President, Finance	3. I.R.S. Identification Number of Reporting Person, if an entity <i>(Voluntary)</i> 5. If Amendment, Date of Original <i>(Month/Day/Year)</i> 7. Individual or Joint/Group Filing <i>(Check Applicable Line)</i> <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.	Title of Security <i>(Instr. 3)</i>	2. Transaction Date <i>(Month/Day/Year)</i>	2A. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	3. Transaction Code <i>(Instr. 8)</i>	4. Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>		5.Amount of Securities Beneficially Owned Following Reported Transaction(s) <i>(Instr. 3 and 4)</i>	6. Ownership Form: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	7. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
				Code V	Amount	(A) or (D)	Price		
	Common Stock, par value \$.01 per share	2/18/03		P	13,967	A	\$6.44	14,967	D
								20,000(1)	D
								20,000(2)	D
								25,000(3)	D

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)	V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	
				Code		(A)	(D)

Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned — Continued
(e.g., puts, calls, warrants, options, convertible securities)[illegible]

Explanation of Responses:

- (1) Shares subject to Restricted Stock Award granted 9/20/01.
- (2) Shares subject to Restricted Stock Award granted 2/22/00.
- (3) Shares subject to Restricted Stock Award granted 9/15/98.

/s/ Cary A. Gaan, Agent

2/19/03

****Signature of Reporting Person**
William G. Fanelli
By: Cary A. Gaan, Agent

Date _____

*** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff (a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.