

TOWN SPORTS INTERNATIONAL HOLDINGS INC  
 Form 3  
 January 11, 2017

**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,  
 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 * Â Dreyfuss Philip D (Last) (First) (Middle)	2. Date of Event Requiring Statement (Month/Day/Year) 01/01/2017	3. Issuer Name and Ticker or Trading Symbol TOWN SPORTS INTERNATIONAL HOLDINGS INC [CLUB]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable)	5. If Amendment, Date Original Filed(Month/Day/Year)
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C/O FARALLON CAPITAL MANAGEMENT, L.L.C., Â ONE MARITIME PLAZA, SUITE 2100  
 (Street)

SAN FRANCISCO, Â CA Â 94111  
 (City) (State) (Zip)

\_\_\_\_ Director  10% Owner  
 \_\_\_\_ Officer  Other  
 (give title below) (specify below)  
 Member of Group Owning 10%

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 Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.001 per share	4,060,082	I	See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>

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

SEC 1473 (7-02)

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

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

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Dreyfuss Philip D  
 C/O FARALLON CAPITAL MANAGEMENT, L.L.C.  
 ONE MARITIME PLAZA, SUITE 2100  
 SAN FRANCISCO, CA 94111

Director   
  10% Owner   
  Officer   
  Other

Member of Group Owning 10%

## Signatures

/s/ Monica R. Landry, as  
 attorney-in-fact and/or authorized  
 signer for Philip D. Dreyfuss

01/11/2017

\_\_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).

(1) 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 "Farallon Funds"). All such securities were previously reported by the Farallon Funds, Farallon Partners, L.L.C. ("FPLLC") and related individuals on Forms 3 filed on April 1, 2010, July 8, 2010, January 20, 2011, January 13, 2014 and July 9, 2014 and Forms 4 filed on March 8, 2010 (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.

(2) FPLLC, as the general partner of each of the Farallon Funds, may be deemed to be a beneficial owner of the Issuer's securities held by the Farallon Funds. Effective as of January 1, 2017, Philip D. Dreyfuss ("Dreyfuss") 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 Farallon Funds.

(3) Each of Dreyfuss 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 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 Farallon Funds.

(4) Dreyfuss, together with the entities and individuals identified in the Prior Filings, and two other individuals who also became managing members of FPLLC effective as of January 1, 2017 and are filing respective Forms 3 on the date hereof with respect to the securities described herein, may be deemed members of a group holding equity 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.

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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