



FOR IMMEDIATE RELEASE:

BALLY'S TOTAL FITNESS CHAIRMAN & CEO TOBACK AND DISSIDENT SHAREHOLDERS LIBERATION TO DISCUSS CONTROL CONTEST ON GLASS LEWIS PROXY TALK

SAN FRANCISCO, CA (Jan. 19, 2006) – Glass, Lewis & Co., a leading independent research and proxy advisory firm, will host two consecutive Proxy Talk conference calls on Friday, Jan. 20 at 1:00 p.m. (EST) and 3:00 p.m. (EST) on the subject of the control contest at Bally Total Fitness Holding Corporation (BFT). The first call will feature Bally dissident shareholder Liberation Investment Group, LLC, and its General Manager, Chairman and CEO Emanuel Pearlman and Nicole Jacoby, its Director of Research. The second call will feature Bally's Chairman and CEO, Paul Toback, and Bally director Adam Metz.

Dissident shareholder Liberation Investment Group, LLC is seeking to replace Bally's CEO Toback at a shareholder meeting scheduled for Jan 26, 2006. Liberation, which holds 11.2% of Bally's stock, is looking to amend Bally's by-laws giving shareholders the authority to remove the company's CEO, as well as to amend the company's bylaws to increase stockholder authority with respect to director tenure and the removal of officers of the company. On the call, Glass Lewis will question Mr. Pearlman and Ms. Jacoby about their solicitation.

On the second call, Mr. Toback and Mr. Metz will discuss the company's performance, its capital structure and its proposed Board nominees.

These conference calls are for Glass Lewis clients and other invited institutional investors. Institutional investors can learn more about Proxy Talk at <http://www.glasslewis.com/learnmore/>

About Glass Lewis

Glass, Lewis & Co. is a leading investment research and proxy advisory firm, serving institutions that collectively manage more than \$11 trillion. Glass Lewis helps institutional investors make more informed investment and proxy voting decisions by identifying business, legal, governance and financial statement risks at more than 11,000 companies worldwide. For more information about Glass Lewis, visit <http://www.glasslewis.com/>.

About Glass Lewis Proxy Talk

Glass Lewis' Proxy Talk provides a forum for institutional investors to exchange views on proxy-related issues. Exclusively for Glass Lewis clients and invited guests, Proxy Talk conference calls feature discussions and guest-speaker presentations on important corporate integrity issues, mergers and acquisitions, control contests, and SEC developments and policies, among other topics.

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