

Shen Zheqing  
Form 4  
March 02, 2018

**FORM 4**

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

OMB APPROVAL

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

**STATEMENT OF CHANGES IN 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 \*  
Ping An ZQ China Growth Opportunity Ltd

(Last) (First) (Middle)

SUITE 3208, CHAMPION TOWER, THREE GARDEN ROAD

(Street)

CENTRAL, K3

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
NU SKIN ENTERPRISES INC [NUS]

3. Date of Earliest Transaction (Month/Day/Year)  
02/28/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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 Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock <sup>(1)</sup> <sub>(2)</sub>	02/28/2018		M		1,535,652	A	\$ 46.48
					1,535,652	D <sup>(9)</sup>	

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

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**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)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
4.75% Convertible Senior Notes due 2020 <sup>(1)</sup> <sub>(2)</sub>	\$ 46.48 <sup>(8)</sup>	02/28/2018		M	4,516,134 <sup>(5)</sup> <sub>(6)</sub>	<sup>(3)</sup>	<sup>(4)</sup>	Class A Common Stock	4,516, <sup>(5)</sup> <sub>(6)</sub>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ping An ZQ China Growth Opportunity Ltd SUITE 3208, CHAMPION TOWER THREE GARDEN ROAD CENTRAL, K3	X			
Shen Zheqing SUITE 3208, CHAMPION TOWER THREE GARDEN ROAD CENTRAL, K3	X			

## Signatures

Ping An ZQ China Growth Opportunity Limited, By: /s/ Zheqing Shen, Director	02/28/2018
<sup>(1)</sup> Signature of Reporting Person	Date
/s/ Zheqing Shen	02/28/2018
<sup>(2)</sup> Signature of Reporting Person	Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(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) This Form 4 is filed on behalf of Ping An ZQ China Growth Opportunity Limited ("Ping An ZQ") and Mr. Zheqing Shen ("Mr. Shen"). Mr. Shen is a director of Ping An ZQ and of the Issuer. Ping An ZQ may be deemed a director by deputation of the Issuer. The 4.75% Convertible Senior Notes due 2020 (the "Convertible Notes") and the Class A Common Stock are held directly by Ping An ZQ.
- (2) Pursuant to Rule 16a-1(a) (4) of the Securities Exchange Act of 1934 (the "Exchange Act"), this filing shall not be deemed an admission that each of the Reporting Persons are beneficial owners of all securities covered by this filing, and Mr. Shen disclaims beneficial ownership of the securities of the Issuer held by Ping An ZQ, except to the extent of Mr. Shen's pecuniary interest therein, if any.

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- (3) In accordance with an investment agreement, dated as of June 14, 2016, Ping An ZQ is restricted from converting the Convertible Notes prior to the six (6) month anniversary of the date of issuance, subject to certain exceptions.
- (4) The Convertible Notes mature on June 15, 2020, subject to earlier repurchase or conversion in accordance with their terms.

Under the terms of an indenture, dated as of June 16, 2016, by and between the Issuer and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Indenture"), upon conversion of the Convertible Notes by Ping An ZQ, the Issuer will deliver, at its election, cash, shares of Common Stock or a combination of cash and shares of Common Stock. The number of shares shown represents the number of shares of Common Stock that would be issuable upon conversion of the Convertible Notes if the Issuer elected to settle its conversion obligation solely by delivering shares of Common Stock at the initial conversion rate of 21.5054 shares of Common Stock (the "Initial Conversion Rate"), and cash in lieu of fractional shares of Common Stock, per \$1,000 principal amount of Convertible Notes. The Initial Conversion Rate is subject to adjustment from time to time upon the occurrence of certain customary events in accordance with the terms of the Indenture.

- (5)
- (Continued from footnote (5)) Notwithstanding the provisions set forth in footnote (7), the Issuer has irrevocably elected to settle its conversion obligation so long as the Convertible Notes are held by Ping An ZQ by delivering (i) cash in respect of each \$1,000 principal amount of the Convertible Notes and (ii) shares of Common Stock in respect of any additional amounts, except fractional shares of Common Stock, which will be paid in cash. Therefore, the actual number of shares of Common Stock that Ping An ZQ will receive upon the conversion of the Convertible Notes will be less than the number of shares shown.

- (7) The aggregate principal amount of the Convertible Note is \$210 million. The Initial Conversion Rate is equivalent to an initial conversion price of approximately \$46.50 per share of Common Stock. The initial conversion price has been adjusted in accordance with certain price adjustment mechanism in the Indenture and on the conversion date, the conversion price was \$46.48 per share of Common Stock.

- (8) On February 28, 2018, the Issuer settled its obligations to deliver shares of the Issuer's Class A Common Stock to Ping An ZQ in connection with its conversion of all \$210.0 million in aggregate principal amount of the Convertible Notes held by Ping An ZQ. Pursuant to the Issuer's settlement election referred to in footnote (6), the \$210.0 million in aggregate principal amount of the outstanding Convertible Notes held by Ping An ZQ were convertible into \$210.0 million in cash and 1,535,652 shares of Class A Common Stock at a conversion rate of 21.51301 shares of Common Stock (which represents the adjusted conversion price as of the conversion date of \$46.48 per share of Common Stock).
- (9) The Class A Common Stock and the Convertible Notes are held directly by Ping An ZQ. See footnote (1).

### Remarks:

The Reporting Persons are jointly filing this Form 4 pursuant to Rule 16a-3(j) under the Exchange Act. This filing shall not be

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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