## Edgar Filing: Wallace Gary C - Form 4

Form 4 March 19, 2008												
FORM									OMB A	OMB APPROVAL		
	UNITE	Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES								3235-0287		
Check this b if no longer subject to Section 16. Form 4 or Form 5	STATE									Lanuary 31Expires:2005Estimated averageburden hours perresponse0.5		
obligations may continu <i>See</i> Instruct 1(b).	Bection 1	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 Res	sponses)											
1. Name and Add Wallace Gary	2. Issuer Name <b>and</b> Ticker or Trading Symbol NATURAL HEALTH TRENDS CORP [BHIP]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
(Last) C/O NATURA CORP., 2050			-	Earliest Tra ay/Year)	ansaction			Director X Officer (give below) Ge		Owner er (specify		
	4. If Amendment, Date Original Filed(Month/Day/Year)					<ul><li>6. Individual or Joint/Group Filing(Check</li><li>Applicable Line)</li><li>_X_ Form filed by One Reporting Person</li></ul>						
DALLAS, TX	75234							Form filed by M Person	More than One Re	porting		
(City)	(State)	(Zip)	Table	e I - Non-Do	erivative S	Securi	ties Acc	uired, Disposed o	f, or Beneficial	ly Owned		
	2. Transaction D Month/Day/Yea	ar) Executio any	med n Date, if	3. Transactic Code (Instr. 8) Code V	4. Securi on(A) or Di (D) (Instr. 3,	ties Ao spose	cquired d of	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		
Common Stock	)3/18/2008			S	996 <u>(1)</u>		\$ 0.71	47,716	D			

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Under Secur	le and unt of rlying ities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owna Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

## **Reporting Owners**

Reporting Owner Name / Address		Relationships						
	Director	10% Owner	Officer	Other				
Wallace Gary C C/O NATURAL HEALTH TRENDS CORP. 2050 DIPLOMAT DRIVE DALLAS, TX 75234				General Counsel				
Signatures								
/s/ Gary C. Wallace	03/18/2008							
<u>**</u> Signature of	Date							

\*\*Signature of Reporting Person

## **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) These shares were sold pursuant to Rule 10b5-1(c) sales plans dated June 15, 2007 and September 12, 2007, respectively, to cover withholding taxes due upon vesting of shares of restricted stock granted under Natural Health Trends Corp.'s 2007 Equity Incentive Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.