

NATURES SUNSHINE PRODUCTS INC  
 Form 4  
 November 15, 2004

**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 \*  
 HUGHES EUGENE L

2. Issuer Name and Ticker or Trading Symbol  
 NATURES SUNSHINE PRODUCTS INC [natr]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/11/2004

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

C/O NATURE'S SUNSHINE PRODUCTS, INC., 75 EAST 1700 SOUTH

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

PROVO, UT 84606

(City) (State) (Zip)

**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) | (A) or (D) | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|---|--|--|
| Common Stock                    | 11/11/2004                           |  | M                              | 1,000   | A          | \$ 7.75 17,335  | D  | (1) (2)                                    |
| Common Stock                    | 11/11/2004                           |  | S                              | 1,000   | D          | \$ 15.75 16,335   | D  | (1) (2)                                    |
| Common Stock                    | 11/12/2004                           |  | M                              | 26,000  | A          | \$ 7.75 42,335  | D  | (1) (2)                                    |
| Common Stock                    | 11/12/2004                           |  | S                              | 23,500  | D          | \$ 15.75 18,835   | D  | (1) (2)                                    |
|                                 | 11/12/2004                           |  | S                              | 100   | D          | \$ 16 18,735  | D  | (1) (2)                                    |

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|              |            |  |   |       |   |          |                                |
|--------------|------------|--|---|-------|---|----------|--------------------------------|
| Common Stock |            |  |   |       |   |          |                                |
| Common Stock | 11/12/2004 |  | S | 100   | D | \$ 16.58 | 18,635 D <u>(1)</u> <u>(2)</u> |
| Common Stock | 11/12/2004 |  | S | 200   | D | \$ 16.6  | 18,435 D <u>(1)</u> <u>(2)</u> |
| Common Stock | 11/12/2004 |  | S | 100   | D | \$ 16.61 | 18,335 D <u>(1)</u> <u>(2)</u> |
| Common Stock | 11/12/2004 |  | S | 2,000 | D | \$ 16.7  | 16,335 D <u>(1)</u> <u>(2)</u> |

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

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(9-02)

**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 or Number of Shares |
| Option - Right to buy                      | \$ 7.75  | 11/11/2004                           |  | M                              | 1,000   | 10/19/2002   | 10/19/2005  | Common Stock | 1,000                      |
| Option - Right to buy                      | \$ 7.75  | 11/12/2004                           |  | M                              | 26,000  | 10/19/2002   | 10/19/2005  | Common Stock | 26,000                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| HUGHES EUGENE L<br>C/O NATURE'S SUNSHINE PRODUCTS, INC.<br>75 EAST 1700 SOUTH | X             | X         |         |       |

PROVO, UT 84606

HUGHES KRISTINE F  
C/O NATURE'S SUNSHINE PRODUCTS, INC. X X  
75 EAST 1700 SOUTH  
PROVO, UT 84606

## Signatures

/s/Eugene L.  
Hughes 11/15/2004

\*\*Signature of  
Reporting Person Date

/s/Kristine F.  
Hughes 11/15/2004

\*\*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).  
  
Kristine F. Hughes and Eugene L. Hughes are also the indirect beneficial owners of 1,303,606 shares held in revocable family trusts for  
(1) the benefit of themselves and their children, of which they are trustees, and 101,536 shares allocated to Mr. Hughes' 401(k) plan account.  
In addition, Kristine Hughes is the indirect beneficial owner of 16,335 shares owned by Eugene L. Hughes.  
  
(2) Owned directly by Eugene L. Hughes and indirectly by Kristine F. Hughes, Mr. Hughes' spouse.

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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