

MANNATECH INC
Form 3
June 23, 2008

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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Badovinus Wayne | | (Month/Day/Year) | MANNATECH INC [MTEX] | |
| (Last) | (First) | (Middle) | 06/16/2008 | |
| 600 S ROYAL LANE STE 200 | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | (Check all applicable) | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| COPPELL,Â TXÂ 75019 | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (specify below) | |
| | | President and CEO | | <input type="checkbox"/> 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) |
|---------------------------------|---|--|---|

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

SEC 1473 (7-02)

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 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 (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Expiration Date | | | |
| | | Title | Amount or Number of Shares | | |

| | | | | | | | |
|-----------------------------------|-------|------------|--|---------|---------|---|---|
| Right to Purchase Common Stock | Â (1) | 06/18/2018 | Common Stock, Par Value \$0.0001 per share | 205,970 | \$ 6.03 | D | Â |
|-----------------------------------|-------|------------|--|---------|---------|---|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Badovinus Wayne 600 S ROYAL LANE STE 200 COPPELL, TX 75019 | Â | Â | Â President and CEO | Â |

Signatures

/s/ Stephen D. Fenstermacher CFO and Senior VP, by Power of Attorney 06/23/2008

**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).
- Vesting Occurs on the following schedule: 39,303 share options vest 06/19/2009, 33,333 share options vest 06/19/2010, 33,334 share options vest 06/19/2011, 50,000 share options vest when Mannatech reaches \$750,000,000 in annual sales and 10% EBIT, 50,000 share options when Mannatech reaches \$1,000,000,000 in annual sales and 12% EBIT.

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.