

FORM 10-Q  
 SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549

(Mark One)

/x/ QUARTERLY REPORT UNDER SECTION 13 OR 15(D) OF THE  
 SECURITIES EXCHANGE ACT OF 1934

For the Quarterly Period Ended September 30, 1995

OR

/ / TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF  
 THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File #0-8707

NATURE'S SUNSHINE PRODUCTS, INC.  
 (Exact Name of Registrant)

Utah 87-0327982  
 (State of Incorporation) (I.R.S. Employer Identification Number)

75 East 1700 South  
 Provo, Utah 84606  
 (801) 342-4300

(Address of Principal Executive Offices)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934, during the preceding 12 months (or such shorter period that the Registrant was required to file such report(s), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No  
 --- ----

The number of shares of common stock, without par value, outstanding as of October 30, 1995, was 12,263,057.

PART I FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

NATURE'S SUNSHINE PRODUCTS, INC. AND SUBSIDIARIES  
 CONSOLIDATED CONDENSED BALANCE SHEETS

<TABLE>  
 <CAPTION>

	(Unaudited) September 30 1995	December 31 1994
	-----	-----
<S>	<C>	<C>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$16,126,854	\$11,200,550
Accounts receivable, net	6,355,808	4,787,333
Inventories	20,023,437	17,277,762
Notes receivable due from related parties	320,676	205,000
Prepaid expenses and other	3,857,407	3,092,438
Total Current Assets	46,684,182	36,563,083
PROPERTY, PLANT AND EQUIPMENT, net	10,261,984	9,918,699
LONG-TERM INVESTMENTS	2,698,266	3,053,156
OTHER ASSETS	2,417,700	2,922,621
	-----	-----
	\$62,062,132	\$52,457,559
	-----	-----

</TABLE>

The accompanying notes to the financial statements are an integral part of these consolidated condensed balance sheets.

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NATURE'S SUNSHINE PRODUCTS, INC. AND SUBSIDIARIES  
CONSOLIDATED CONDENSED BALANCE SHEETS (CONTINUED)

<TABLE>  
<CAPTION>

	(Unaudited) September 30 1995	December 31 1994
	-----	-----
<S>	<C>	<C>
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Short-term debt	\$ 2,199,562	\$ 1,533,042
Accounts payable	4,230,151	4,472,689
Accrued volume incentives	8,091,401	5,877,083
Accrued liabilities	6,563,150	4,818,173
Income taxes payable	1,553,385	1,064,239
	-----	-----
Total Current Liabilities	22,637,649	17,765,226
	-----	-----
DEFERRED INCOME TAXES	578,522	971,434
	-----	-----
MINORITY INTEREST	---	441,684
	-----	-----
SHAREHOLDERS' EQUITY:		
Common stock, no par value, 20,000,000 shares authorized; 13,278,544 shares issued	31,158,413	29,849,452
Retained earnings	16,240,740	9,778,478
Treasury stock, at cost, 1,018,567 and 1,033,278 shares at September 30, 1995, and December 31, 1994, respectively	(4,947,438)	(3,742,495)
Receivables due from related parties	(297,787)	(404,804)
Cumulative translation adjustments	(3,307,967)	(2,201,416)
	-----	-----
Total Shareholders' Equity	38,845,961	33,279,215
	-----	-----
	\$62,062,132	\$52,457,559
	-----	-----

</TABLE>

The accompanying notes to the financial statements are an integral part of these consolidated condensed balance sheets.

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NATURE'S SUNSHINE PRODUCTS, INC. AND SUBSIDIARIES  
CONSOLIDATED CONDENSED STATEMENTS OF INCOME

<TABLE>  
<CAPTION>

	Three Months Ended September 30	
	-----	
	(Unaudited)	
	1995	1994
	-----	-----
<S>	<C>	<C>
SALES REVENUE	\$53,163,688	\$41,003,141
	-----	-----
COSTS AND EXPENSES:		
Cost of goods sold	9,816,922	7,917,100
Volume incentives	24,222,291	18,689,624
Selling, general and administrative	13,859,872	10,930,139
	-----	-----
	47,899,085	37,536,863
	-----	-----
OPERATING INCOME	5,264,603	3,466,278
	-----	-----
OTHER INCOME (EXPENSE):		
Interest and other income	451,261	8,140
Interest expense	(48,858)	(31,617)
Foreign exchange gain (loss), net	(262,686)	10,084
Minority interest	311,997	205,247
	-----	-----

	451,714	191,854
	-----	-----
INCOME BEFORE INCOME TAXES	5,716,317	3,658,132
	-----	-----
PROVISION FOR INCOME TAXES	2,410,686	1,436,966
	-----	-----
NET INCOME	\$ 3,305,631	\$ 2,221,166
	-----	-----
NET INCOME PER COMMON SHARE	\$ 0.26	\$ 0.18
	-----	-----
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	12,679,602	12,508,616
	-----	-----

</TABLE>

The accompanying notes to the financial statements are an integral part of these consolidated condensed statements of income.

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NATURE'S SUNSHINE PRODUCTS, INC. AND SUBSIDIARIES  
CONSOLIDATED CONDENSED STATEMENTS OF INCOME

<TABLE>  
<CAPTION>

	Nine Months Ended September 30	
	-----	
	(Unaudited)	
	1995	1994
	-----	-----
<S>	<C>	<C>
SALES REVENUE	\$150,950,767	\$116,652,325
	-----	-----
COSTS AND EXPENSES:		
Cost of goods sold	28,569,609	22,473,977
Volume incentives	69,120,093	54,247,139
Selling, general and administrative	40,357,753	29,792,371
	-----	-----
	138,047,455	106,513,487
	-----	-----
OPERATING INCOME	12,903,312	10,138,838
	-----	-----
OTHER INCOME (EXPENSE):		
Interest and other income	1,348,426	508,563
Interest expense	(145,873)	(31,638)
Foreign exchange loss, net	(475,549)	(256,660)
Minority interest	558,802	318,372
	-----	-----
	1,285,806	538,637
	-----	-----
INCOME BEFORE INCOME TAXES	14,189,118	10,677,475
	-----	-----
PROVISION FOR INCOME TAXES	5,897,372	4,518,316
	-----	-----
NET INCOME	\$ 8,291,746	\$ 6,159,159
	-----	-----
NET INCOME PER COMMON SHARE	\$ 0.66	\$ 0.49
	-----	-----
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	12,518,910	12,523,634
	-----	-----

</TABLE>

The accompanying notes to the financial statements are an integral part of these consolidated condensed statements of income.

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NATURE'S SUNSHINE PRODUCTS, INC. AND SUBSIDIARIES  
CONSOLIDATED CONDENSED STATEMENTS OF CASH FLOWS

<TABLE>  
<CAPTION>

	Nine Months Ended September 30	
	-----	
	(Unaudited)	
	1995	1994
	-----	-----
<S>	<C>	<C>

CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from sales revenue	\$148,976,972	\$115,487,111
Cash paid as volume incentives	(66,905,775)	(51,601,269)
Cash paid to suppliers and employees	(70,453,116)	(53,433,536)
Income taxes paid	(4,343,987)	(2,504,700)
Interest received	1,278,197	408,938
Interest paid	(145,873)	(31,638)
	-----	-----
Net Cash Provided by Operating Activities	8,406,418	8,324,906
	-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital expenditures	(2,271,986)	(2,152,655)
Purchase of other assets	(80,205)	(2,400,083)
Investments in subsidiaries	(558,802)	608,089
Payments received on long-term receivables	343,485	327,475
Short-term related party receivables, net	(113,659)	194,247
Proceeds from sale of assets	257,566	---
Sale (purchase) of long-term investments, net	354,890	(394,289)
	-----	-----
Net Cash Used in Investing Activities	(2,068,711)	(3,817,216)
	-----	-----
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payment of cash dividends	(1,833,392)	(1,671,997)
Purchase of treasury stock	(1,297,981)	(206,147)
Short-term borrowing	666,520	1,010,000
Tax benefit from exercise of stock options	635,108	---
Issuance of treasury stock	---	200,002
Proceeds from exercise of stock options	770,799	169,372
	-----	-----
Net Cash Used in Financing Activities	(1,058,946)	(498,770)
	-----	-----
EFFECT OF EXCHANGE RATES ON CASH	(352,457)	(120,907)
	-----	-----
NET INCREASE IN CASH AND CASH EQUIVALENTS	4,926,304	3,888,013
	-----	-----
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	11,200,550	8,666,915
	-----	-----
CASH AND CASH EQUIVALENTS AT END OF PERIOD	\$ 16,126,854	\$ 12,554,928
	-----	-----

</TABLE>

The accompanying notes to the financial statements are an integral part of these consolidated condensed statements of cash flows.

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NATURE'S SUNSHINE PRODUCTS, INC. AND SUBSIDIARIES  
CONSOLIDATED CONDENSED STATEMENTS OF CASH FLOWS (CONTINUED)  
Reconciliation of Net Income to Net Cash Provided by Operating Activities

<TABLE>

<CAPTION>

	Nine Months Ended September 30	
	-----	
	(Unaudited)	
	1995	1994
	-----	-----
<S>	<C>	<C>
NET INCOME	\$8,291,746	\$6,159,159
	-----	-----
Bad debt expense	219,954	566,150
Depreciation and amortization	2,075,342	1,691,770
Increase in accounts receivable, net	(1,588,429)	(1,574,329)
Increase in inventories	(2,745,675)	(2,298,307)
(Increase) decrease in prepaid expenses and other assets	(905,417)	711,485
Increase in income taxes payable	489,146	1,001,410
Increase in accrued liabilities and volume incentives	3,959,295	1,483,006
(Decrease) increase in accounts payable	(242,538)	934,552
Decrease in deferred income taxes	(392,912)	(55,072)
Cumulative translation adjustments	(754,094)	(294,918)
	-----	-----
Total Adjustments	114,672	2,165,747
	-----	-----
Net Cash Provided by Operating Activities	\$8,406,418	\$8,324,906
	-----	-----

</TABLE>

The accompanying notes to the financial statements are an integral part of these consolidated condensed statements of cash flows.

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NATURE'S SUNSHINE PRODUCTS, INC. AND SUBSIDIARIES  
NOTES TO CONSOLIDATED CONDENSED FINANCIAL STATEMENTS

(1) INTERIM FINANCIAL STATEMENT POLICIES AND DISCLOSURES

The unaudited, consolidated, condensed financial statements of Nature's Sunshine Products, Inc. and subsidiaries included herein have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally required in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to such rules and regulations, although the Company believes that the disclosures are adequate to make the information presented not misleading.

These consolidated, condensed financial statements reflect all adjustments, which in the opinion of management, are necessary to a fair statement of the results of operations for the interim periods presented. All of the adjustments which have been made in these consolidated, condensed financial statements are of a normal recurring nature.

Weighted average shares outstanding and all per share amounts included in the consolidated condensed financial statements have been adjusted to reflect the ten percent stock dividend effected in February of 1995.

It is suggested that these condensed financial statements be read in conjunction with the financial statements and the notes thereto included in the Company's latest Annual Report on Form 10-K.

(2) INVENTORIES

Inventories consist of:

	(Unaudited) September 30 1995	December 31 1994
<S>	<C>	<C>
Raw materials	\$ 6,858,376	\$ 6,124,791
Work in process	1,085,197	1,303,024
Finished goods	12,079,864	9,849,947
	-----	-----
	\$20,023,437	\$17,277,762
	-----	-----

</TABLE>

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NATURE'S SUNSHINE PRODUCTS, INC. AND SUBSIDIARIES  
NOTES TO CONSOLIDATED CONDENSED FINANCIAL STATEMENTS (CONTINUED)

(3) EARNINGS PER SHARE

Outstanding stock options are considered common stock

equivalents and are included in the computation of primary earnings per share.

As of September 30, 1995, the Company had a total of 1,291,703 options outstanding. The options were all granted at market prices, which vary from \$2.69 to \$13.25 per share.

(4) QUARTERLY CASH DIVIDENDS

The Company has declared 28 consecutive quarterly cash dividends. The most recent quarterly cash dividend of \$.05 per common share was declared on August 8, 1995, to shareholders of record on August 18, 1995, and was paid August 29, 1995.

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ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

SUMMARY

The following table identifies (i) the relationship that net income items disclosed in the consolidated condensed financial statements have to total sales, and (ii) amount and percent of change of such items compared to the corresponding prior period.

<TABLE>

<CAPTION>

(i)		<S>	(ii)		
Income and Expense Items as a Percent of Sales			Three Months Ended September 30		
Three Months Ended September 30			1995 to 1994		1994 to 1993
1995	1994	Income and Expense Items	Amount of Increase/ (Decrease)	Percent of Change	Percent of Change
100.00%	100.00%	Sales revenue	\$12,160,547	29.66%	26.34%
18.47	19.31	Cost of sales	1,899,822	24.00	25.90
45.56	45.58	Volume incentives	5,532,667	29.60	23.61
26.07	26.66	SG&A expenses	2,929,733	26.80	42.75
90.10	91.55		10,362,222	27.61	29.14
9.90	8.45	Operating income	1,798,325	51.88	2.29
0.85	0.03	Interest and other income	443,121	5,443.75	(95.52)
(0.09)	(0.08)	Interest expense	(17,241)	(54.53)	2,590.81
(0.50)	0.02	Foreign exchange loss	(272,770)	(2,704.98)	119.15
0.59	0.50	Minority interest	106,750	52.01	923.78
0.85	0.47		259,860	135.45	29.72
10.75	8.92	Income before income taxes	2,058,185	56.26	3.44
4.53	3.50	Provision for income taxes	973,720	67.76	0.53
6.22%	5.42%	Net income	\$ 1,084,465	48.82%	5.41%

</TABLE>

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

SUMMARY

The following table identifies (i) the relationship that net income items disclosed in the consolidated condensed financial statements have to total sales, and (ii) amount and percent of change of such items compared to the corresponding prior period.

<TABLE>

<CAPTION>

(i)		Income and Expense Items	(ii)		
Three Months Ended September 30			Nine Months Ended September 30		
1995	1994	Amount of Increase/ (Decrease)	Percent of Change	Percent of Change	
100.00%	100.00%	\$34,298,442	29.40%	24.22%	
18.93	19.27	6,095,632	27.12	23.89	
45.78	46.50	14,872,954	27.42	24.45	
26.74	25.54	10,565,382	35.46	26.64	
91.45	91.31	31,533,968	29.61	24.93	
8.55	8.69	2,764,474	27.27	17.19	
0.89	0.44	839,863	165.14	14.32	
(0.10)	(0.03)	(114,235)	(361.07)	2,592.60	
(0.31)	(0.22)	(218,889)	(85.28)	391.40	
0.37	0.27	240,430	75.52	711.26	
0.85	0.46	747,169	138.71	25.06	
9.40	9.15	3,511,643	32.89	17.57	
3.91	3.87	1,379,056	30.52	17.32	
5.49%	5.28%	\$ 2,132,587	34.62%	17.75%	

</TABLE>

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (CONTINUED)

RESULTS OF OPERATIONS

SALES REVENUE:

The Company reported record consolidated sales revenue for both the three and nine months ended September 30, 1995. Sales revenue for the three and nine months ended September 30, 1995, was \$53.2 million and \$151.0 million compared to \$41.0 million and \$116.7 million the prior year, an increase of 30 percent and 29 percent, respectively.

Management believes the increase in sales for the three- and nine-month periods is attributable to the expansion of the Company's independent sales force, continued increase of consumer awareness and interest in natural health and nutritional products and

incentives the Company offers its independent sales force. In addition, the Company's sales revenue growth has been enhanced by international expansion. Despite a sales decrease of 46 percent in the Company's operations in Mexico, resulting from the devaluation of the Peso and related economic turmoil, the Company's international operations reported sales revenue of \$50.8 million for the nine months ended September 30, 1995, an increase of 45 percent compared to the same period in 1994.

The Company's independent sales force consists of Managers and Distributors. A Distributor interested in earning additional income by committing more time and effort to selling the Company's products may attain the rank of "Manager." Appointment as a Manager is dependent upon attaining certain purchase volume levels and demonstrating leadership abilities. The number of Managers increased to 11,517 at September 30, 1995, from 8,093 at September 30, 1994. The number of Distributors at September 30, 1995, was 325,711 compared to 180,089 at September 30, 1994.

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#### VOLUME INCENTIVES:

The dollar increase in volume incentives, for the three and nine months ended September 30, 1995, is directly related to the increase in sales revenue. Volume incentives are an integral part of the Company's direct sales marketing program and are payments to independent sales force members for reaching certain levels of sales performance and organizational development. Volume incentives vary slightly, on a percentage basis, by product due to the Company's pricing policies. Volume incentives decreased approximately one percent, as a percentage of sales for the nine-month period ended September 30, 1995, compared to the same period of 1994, primarily as the result of lower volume incentive payments in the Company's newest operations, Japan and Brazil. Lower volume incentive payments are generally expected from newer operations.

Management expects volume incentives to show a slight decrease, as a percent of sales, for the year ending December 31, 1995.

#### COST OF GOODS SOLD:

The Company has experienced a slight decrease in cost of goods sold, as a percentage of sales, for the three months ended September 30, 1995, compared to the same period last year. The decrease in cost of goods sold, as a percentage of sales, was primarily related to increased efficiencies in the Company's manufacturing operations. Management expects cost of goods sold to decrease slightly as a percent of sales during the rest of 1995.



SELLING, GENERAL AND ADMINISTRATIVE EXPENSES:

The Company experienced decreased selling, general and administrative expenses (SG&A), as a percent of sales, during the three-month period ended September 30, 1995, and increased SG&A expenses, as a percent of sales, for the nine months ended September 30, 1995.

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The increase in SG&A expenses, as a percentage of sales, results primarily from the incremental costs of approximately \$5.1 million for the nine months ended September 30, 1995, incurred in the Company's operations in Japan and Brazil. Management expects SG&A to decrease from current levels for the entire year, as a percentage of sales, as sales revenue increases in both Brazil and Japan in the remainder of 1995.

SUBSIDIARY OPERATIONS:

Domestic and international sales for the nine months ended September 30, 1995, compared to the previous year are as follows:

SALES

<TABLE>

<CAPTION>

<S>	<C>	
	(Dollars in Thousands)	
	1995	1994
DOMESTIC	\$100,172	\$81,628
INTERNATIONAL:		
Mexico	\$ 10,863	\$20,107
Colombia	7,188	2,941
Venezuela	6,918	1,584
Japan	6,582	569
Brazil	5,794	581
Canada	5,789	5,025
Great Britain	2,505	2,282
Costa Rica	2,285	---
Malaysia	1,738	945
Export	1,117	990
TOTAL INTERNATIONAL	\$ 50,779	\$35,024

</TABLE>

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Domestic and international operating income for the nine months ended September 30, 1995, compared to the previous year are as follows:

OPERATING INCOME

<TABLE>

<CAPTION>

<C>	<S>	
	(Dollars in Thousands)	
	1995	1994
DOMESTIC	\$ 8,836	\$6,714
INTERNATIONAL:		
Mexico	\$ 746	\$3,672
Colombia	1,380	251
Venezuela	1,176	(127)
Japan	(1,030)	(591)

Brazil	338	(339)
Canada	258	240
Great Britain	15	(13)
Costa Rica	771	---
Malaysia	(71)	(70)
Export	484	402
	-----	-----
TOTAL INTERNATIONAL	\$4,067	\$3,425
	-----	-----
	-----	-----

</TABLE>

Domestic and international assets as of September 30, 1995,

compared to December 31, 1994, balances are as follows:

<TABLE>

<CAPTION>

<C>	<S>	<S>
	(Dollars in Thousands)	
	September 30	December 31
	1995	1994
	-----	-----
ASSETS		
DOMESTIC	\$38,119	\$34,973
	-----	-----
	-----	-----
INTERNATIONAL:		
Mexico	\$ 4,393	\$ 5,885
Colombia	3,277	1,967
Venezuela	4,309	1,635
Japan	3,665	2,677
Brazil	3,178	1,598
Canada	1,405	1,598
Great Britain	1,233	1,028
Costa Rica	938	287
Malaysia	1,428	810
	-----	-----
TOTAL INTERNATIONAL	\$23,826	\$17,485
	-----	-----
	-----	-----

</TABLE>

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#### BALANCE SHEET

##### ACCOUNTS RECEIVABLE

Accounts receivable increased approximately \$1.6 million during the nine-month period ended September 30, 1995. The increase in receivables is related to the Company's growing international operations.

##### INVENTORIES

Inventories increased approximately \$2.7 million during the first nine months of 1995. The increase in inventories is primarily related to the increase in sales. Sales increased 29 percent, during the nine months ended September 30, 1995, while inventories only increased 16 percent.

##### ACCRUED VOLUME INCENTIVES

Accrued volume incentives increased approximately \$2.2 million during the first nine months of the year as a direct result of increased sales.

##### ACCRUED LIABILITIES

The balance of accrued liabilities increased approximately \$1.7

million during the nine months ended September 30, 1995. The increase in accrued liabilities reflects the increased level of sales and related accruals for sales incentives such as conventions and other travel awards.

#### LIQUIDITY AND CAPITAL RESOURCES

Cash and cash equivalents increased approximately \$4.9 million for the nine months ended September 30, 1995. The increase in cash and cash equivalents is primarily the result of the increased sales and income as well as increases in short-term liabilities.

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The Company acquired approximately \$2.3 million in property, plant and equipment during the first nine months of 1995 to improve its manufacturing and administrative capabilities. During the nine months ended September 30, 1995, the Company acquired approximately \$1.3 million of treasury stock in the market. Approximately \$1.8 million was used for the payment of dividends during the first nine months.

Management believes the Company's stock is an attractive investment and, from time to time pursuant to its previously announced 440,000 share stock buyback program, may utilize a portion of its available cash to purchase up to the remaining balance of approximately 81,000 shares of its stock should market conditions warrant. The Company purchased approximately 115,000 treasury shares during the first half of 1995.

During the period ended September 30, 1995, the Company advanced \$120,000 to one of its officers on a short-term basis at an interest rate of 9 percent. The loan was repaid with applicable interest shortly after the end of the second quarter. The Company also advanced \$250,000 to one of its key employees. The loan is collateralized and is to be repaid in monthly installments over a two-year period with an interest rate of 9 percent.

During the quarter ended September 30, 1995, the Company benefited from the exercise of approximately 94,000 shares under the Company's stock option plans. Approximately \$1.2 million in cash flow was generated during the third quarter as the result of the options exercised.

The Company is evaluating the need to expand its domestic manufacturing, inventory and other facilities. The Company may consider long-term financing for these projects in the event that

they require significant capital outlays.

Management believes that future working capital requirements can be internally funded. Management expects cash and investments to increase during the remainder of 1995, primarily resulting from operations. However, cash and investments may be reduced in the event the Company proceeds with the capital projects mentioned above.

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PART II OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

a) No exhibits are required to be filed by Item 601 of Regulation S-K.

b) No reports were filed on Form 8-K during the quarter for which this report is filed.

OTHER ITEMS

There were no other items to be reported under Part II of this report.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

NATURE'S SUNSHINE PRODUCTS, INC.

Date: October 27, 1995

/s/ Alan D. Kennedy

\_\_\_\_\_  
ALAN D. KENNEDY, President  
Chief Executive Officer

Date: October 27, 1995

/s/ Douglas Faggioli

\_\_\_\_\_  
DOUGLAS FAGGIOLI, Chief Financial Officer

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<TABLE> <S> <C>

<ARTICLE> 5

<S>	<C>
<PERIOD-TYPE>	9-MOS
<FISCAL-YEAR-END>	DEC-31-1995
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<PERIOD-END>	SEP-30-1995
<CASH>	16,126,854
<SECURITIES>	0
<RECEIVABLES>	6,355,808
<ALLOWANCES>	0
<INVENTORY>	20,023,437
<CURRENT-ASSETS>	46,684,182
<PP&E>	10,261,984
<DEPRECIATION>	0
<TOTAL-ASSETS>	62,062,132
<CURRENT-LIABILITIES>	22,637,689
<BONDS>	0
<COMMON>	31,158,413
<PREFERRED-MANDATORY>	0
<PREFERRED>	0
<OTHER-SE>	7,687,548
<TOTAL-LIABILITY-AND-EQUITY>	62,062,132
<SALES>	150,950,767
<TOTAL-REVENUES>	150,950,767
<CGS>	28,569,609
<TOTAL-COSTS>	109,477,846
<OTHER-EXPENSES>	(1,285,806)
<LOSS-PROVISION>	0
<INTEREST-EXPENSE>	145,873
<INCOME-PRETAX>	14,189,118
<INCOME-TAX>	5,897,372
<INCOME-CONTINUING>	8,291,746
<DISCONTINUED>	0
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<NET-INCOME>	8,291,746
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<EPS-DILUTED>	.66

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