

# FORM 4

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

OMB APPROVAL

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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

(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) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/21/2003			6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		
NATURE'S SUNSHINE PRODUCTS, INC., 75 E. 1700 S., P. O. BOX 19005			4. If Amendment, Date Original Filed (Month/Day/Year)					
(Street) PROVO, UT 84605-9005			(City)			(State)		
(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		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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/21/2003		M		2,274	A	\$ 6.67	16,335	D	
Common Stock	11/21/2003		S		2,174	D	\$ 7.75	16,335	D	
Common Stock	11/21/2003		S		100	D	\$ 7.76	16,335	D	
Common Stock	11/24/2003		M		631	A	\$ 6.67	16,335	D	
Common Stock	11/24/2003		S		631	D	\$ 7.95	1,405,253	I	See footnote (1)

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. SEC 1474 (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		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)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Right to Buy Stock Option	\$ 6.67	11/21/2003		M		2,274		12/16/1995	12/16/2003	Common Stock	2,274	\$ 0	376,625 (2)	D	
Right to Buy Stock Option	\$ 6.67	11/24/2003		M		631		12/16/1995	12/16/2003	Common Stock	631	\$ 0	376,625 (2)	D	

## Reporting Owners

Relationships

Reporting Owner Name / Address	Director	10% Owner	Officer	Other
HUGHES EUGENE L NATURE'S SUNSHINE PRODUCTS, INC. 75 E. 1700 S., P. O. BOX 19005 PROVO, UT 84605-9005	X	X		
HUGHES KRISTINE F NATURE'S SUNSHINE PRODUCTS, INC. 75 E. 1700 S., P. O. BOX 19005 PROVO, UT 84605-9005	X	X		

## Signatures

Brent Christensen, Attorney-in-fact	11/24/2003
<small>**Signature of Reporting Person</small>	<small>Date</small>

Brent Christensen, Attorney-in-fact	11/24/2003
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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) 1,303,606 shares indirectly owned by Eugene L. Hughes and Kristine F. Hughes as trustees for revocable family trusts and 101,647 shares indirectly owned by Mr. Hughes' 401(k) plan.
- (2) Options to purchase 206,825 shares of Common Stock are held by Eugene L. Hughes and options to purchase 169,800 shares of Common Stock are held by Kristine F. Hughes, spouse of Eugene L. Hughes.

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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