

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 11-K

ANNUAL REPORT

[X] ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934 (FEE REQUIRED)

[] TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934 (NO FEE REQUIRED)

FOR THE PLAN YEAR ENDED DECEMBER 31, 1997

NATURE'S SUNSHINE PRODUCTS, INC.
TAX DEFERRED RETIREMENT PLAN
(Full Title of the Plan)

COMMISSION FILE NO. 0-8707

NATURE'S SUNSHINE PRODUCTS, INC.
(Name of Issuer of the Securities Held Pursuant to the Plan)

75 EAST 1700 SOUTH
P.O. BOX 19005
PROVO, UT 84605-9005
(Address of Principal Executive Office)

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the plan) have duly caused this annual report to be signed by the undersigned thereunto duly authorized.

Nature's Sunshine Products Tax Deferred Retirement Plan

Date: July 15, 1998 By: /s/ Douglas Faggioli, Chief Operating Officer

CONSENT

We consent to the incorporation by reference in this annual report on Form 11-K for the year ended December 31, 1997, of our report dated June 26, 1998, appearing in the Registration Statement on Form S-8 (file No. 0-8707) of Nature's Sunshine Products, Inc. Tax Deferred Retirement Plan filed with the Securities and Exchange Commission pursuant to the Securities Act of 1933 which became effective May 22, 1995.

GRANT THORNTON LLP

Provo, Utah
July 13, 1998

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REPORT OF INDEPENDENT
CERTIFIED PUBLIC ACCOUNTANTS

Plan Administrator and Trustee
Nature's Sunshine Products, Inc. Tax Deferred Retirement Plan

We have audited the accompanying statements of net assets available for plan benefits with fund information of Nature's Sunshine Products, Inc. Tax Deferred Retirement Plan (the Plan), as of December 31, 1997 and 1996, and the related statement of changes in net assets available for plan benefits with fund information for the year ended December 31, 1997. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits with fund information of Nature's Sunshine Products, Inc. Tax Deferred Retirement Plan as of December 31, 1997 and 1996, and the changes in net assets available for plan benefits with fund information for the year ended December 31, 1997 in conformity with generally accepted accounting principles.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets held for investment purposes and reportable transactions are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

GRANT THORNTON LLP

Provo, Utah
June 26, 1998

FINANCIAL STATEMENTS

Nature's Sunshine Products, Inc. Tax Deferred Retirement Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
WITH FUND INFORMATION

December 31, 1997 and 1996

<TABLE>
<CAPTION>

Participant directed

-----	Nature's				
Fidelity	Fidelity	Sunshine		Merrill	Advisor
	Investments	Products, Inc.	Bond	Lynch RP	Growth
	Magellan	Common	Fund of	Trust	
Opportunities					

December 31, 1997	Fund	Stock	America	Fund	Fund
<S>	<C>	<C>	<C>	<C>	<C>
Assets					
Cash	\$ 9,124	\$ 21,989	\$ 1,793	\$ 3,097	\$ 8,326
Investments, at fair value	2,672,338	4,524,429	677,170	1,012,746	2,282,215
Contributions receivable					
Participant	3,679	9,375	716	796	3,419
Employer	2,488	6,337	484	537	2,313
-					
Total assets	2,687,629	4,562,130	680,163	1,017,176	2,296,273
Liabilities - payables	8,966	20,878	1,762	2,519	8,182
-					
Net assets available for plan benefits	\$2,678,663	\$4,541,252	\$678,401	\$1,014,657	\$2,288,091
-					
-					
December 31, 1996					
Assets					
Cash	\$ 17,899	\$ 64,729	\$ 2,290	\$ 6,619	\$ 14,425
Investments, at fair value	2,298,220	3,191,832	560,992	738,952	1,452,796
Contributions receivable					
Participant	1,743	5,207	606	522	1,872
Employer	1,308	3,771	437	371	1,395
-					
Total assets	2,319,170	3,265,539	564,325	746,464	1,470,488
Liabilities - payables	11,612	41,913	1,486	3,733	9,358
-					
Net assets available for plan benefits	\$2,307,558	\$3,223,626	\$ 562,839	\$ 742,731	\$1,461,130
-					
-					

The accompanying notes are an integral part of these statements.

<TABLE>
<CAPTION>

	Merrill Lynch Global Allocation Fund	Mutual Beacon Fund	Wasatch Growth Fund	PBHG Fund	Nonparticipant directed Nature's Sunshine Products, Inc. Common Stock	Total
<S>	<C>	<C>	<C>	<C>	<C>	<C>
	\$ 1,453	\$ 4,119	\$ 3,454	\$ 4,420	\$ -	\$ 57,775
	130,304	406,213	278,488	379,335	12,335,791	24,699,029
	655	1,800	1,263	1,808	-	23,511
	443	1,216	855	1,224	-	15,897
	132,855	413,348	284,060	386,787	12,335,791	24,796,212
	1,428	4,048	3,394	4,343	-	55,520

\$131,427	\$409,300	\$280,666	\$382,444	\$12,335,791	\$24,740,692
-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----
\$ 5,325	\$ 2,927	\$ 5,336	\$ 9,954	\$ -	\$ 129,504
44,002	57,152	72,713	196,776	9,543,384	18,156,819
135	101	187	409	-	10,782
114	92	151	325	-	7,964
-----	-----	-----	-----	-----	-----
49,576	60,272	78,387	207,464	9,543,384	18,305,069
3,455	1,899	3,462	6,457	-	83,375
-----	-----	-----	-----	-----	-----
\$ 46,121	\$ 58,373	\$ 74,925	\$201,007	\$9,543,384	\$18,221,694
-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----

</TABLE>

Nature's Sunshine Products, Inc. Tax Deferred Retirement Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE
FOR PLAN BENEFITS WITH FUND INFORMATION

Year ended December 31, 1997

<TABLE>
<CAPTION>

	Participant directed			
	Fidelity	Nature's Sunshine	Bond	Merrill Lynch RP
Fidelity				
Advisor	Investments	Products, Inc.	Fund of	Trust
Growth	Magellan	Common	America	Fund
Opportunities	Fund	Stock		
Fund	-----	-----	-----	-----

<S>	<C>	<C>	<C>	<C>
<C>				
Additions to net assets attributed to				
Interest income	\$ 1,043	\$ -	\$ 205	\$ 1,192
951				
Dividend income	180,097	24,295	44,981	55,275
149,229				
Net appreciation (depreciation)				
in fair value of investments	420,049	1,432,614	(11,450)	-
345,449				
Contributions				
Participant salary deferrals	87,961	329,222	41,699	30,955
103,753				
Employer	56,627	229,960	26,441	21,053
68,841	-----	-----	-----	-----

Total additions	745,777	2,016,091	101,876	108,475
668,223				
Net interfund transfers	(222,467)	(469,606)	48,745	719,092
313,557				
Deductions from net assets				
attributed to				
Benefits paid to participants	152,170	228,824	35,024	555,606
154,784				
Other	35	35	35	35
35	-----	-----	-----	-----

Total deductions	152,205	228,859	35,059	555,641

154,819				
Net additions	371,105	1,317,626	115,562	271,926
826,961				
Net assets available for plan benefits at beginning of year	2,307,558	3,223,626	562,839	742,731
1,461,130				
Net assets available for plan benefits at end of year	\$2,678,663	\$4,541,252	\$678,401	\$1,014,657
\$2,288,091				

The accompanying notes are an integral part of this statement.

<TABLE>
<CAPTION>

					Nonparticipant directed		
	Merrill Lynch Global Allocation Fund	Mutual Beacon Fund	Wasatch Growth Fund	PBHG Fund	Nature's Sunshine Products, Inc. Common Stock	1997 Total	1996 Total
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	\$ 166	\$ 471	\$ 395	\$ 505	\$ -	\$ 4,928	\$ 37,975
	14,922	34,435	20,793	-	66,241	590,268	583,913
	(9,214)	2,952	16,602	(4,852)	3,906,003	6,098,153	1,088,392
	25,371	47,633	37,408	70,654	-	774,656	727,161
	20,027	34,491	25,396	40,901	-	523,737	476,298
	51,272	119,982	100,594	107,208	3,972,244	7,991,742	2,913,739
	40,167	272,844	109,327	127,074	(938,733)	-	-
	6,098	41,864	4,145	52,810	241,069	1,472,394	1,679,140
	35	35	35	35	35	350	581
	6,133	41,899	4,180	52,845	241,104	1,472,744	1,679,721
	85,306	350,927	205,741	181,437	2,792,407	6,518,998	1,234,018
	46,121	58,373	74,925	201,007	9,543,384	18,221,694	16,987,676
	\$131,427	\$409,300	\$280,666	\$382,444	\$12,335,791	\$24,740,692	\$18,221,694

</TABLE>

Nature's Sunshine Products, Inc. Tax Deferred Retirement Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 1997 and 1996

NOTE A - DESCRIPTION OF PLAN

The following description of the Nature's Sunshine Products, Inc. Tax Deferred Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

GENERAL

Nature's Sunshine Products, Inc. (the Company) adopted the Plan effective October 13, 1986. The Plan is a defined contribution plan which was established to provide employees with an opportunity to accumulate funds for retirement or disability and to provide death benefits for employees' dependents and beneficiaries. The Plan is subject to the Employee Retirement Income Security Act of 1974. Effective December 28, 1994, the Company amended and restated the Plan to comply with the Tax Reform Act of 1986.

During 1997 and 1996, certain corporate officers served as trustees and plan administrator of the Plan's assets. Rocky Mountain Employee Benefits, Inc., is the third party administrator.

ELIGIBILITY

Employees who have completed six months of service are eligible to participate in the Plan. Each eligible employee is required to make an election in order to actively participate in the Plan.

INVESTMENT OPTIONS

The Plan currently provides nine separate participant-directed investment funds and one nonparticipant-directed investment fund as follows:

PARTICIPANT-DIRECTED INVESTMENT FUNDS

FIDELITY INVESTMENTS MAGELLAN FUND - Funds are invested in shares of various common stocks.

NATURE'S SUNSHINE PRODUCTS, INC. COMMON STOCK - Funds are invested in shares of Nature's Sunshine Products, Inc. Common Stock (a party-in-interest) which is traded on the NASDAQ National Market System.

BOND FUND OF AMERICA - Funds are invested in long-term bonds.

MERRILL LYNCH RETIREMENT PRESERVATION TRUST FUND - Funds are invested in short-term debt securities such as Treasury Bills.

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Nature's Sunshine Products, Inc. Tax Deferred Retirement Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 1997 and 1996

NOTE A - DESCRIPTION OF PLAN - CONTINUED

PARTICIPANT-DIRECTED INVESTMENT FUNDS - CONTINUED

FIDELITY ADVISOR GROWTH OPPORTUNITIES FUND - Funds are invested in shares of various common stocks.

MERRILL LYNCH GLOBAL ALLOCATION FUND - Funds are invested in shares of various international common stocks.

MUTUAL BEACON FUND - Funds are invested in shares of various common stocks.

WASATCH GROWTH FUND - Funds are invested in shares of various common stocks.

PBHG FUND - Funds are invested in shares of various common stocks.

NONPARTICIPANT-DIRECTED INVESTMENT FUNDS

NATURE'S SUNSHINE PRODUCTS, INC. COMMON STOCK (PREVIOUSLY ESOP) - On December 31, 1991, the Nature's Sunshine Products, Inc., Employee Stock Ownership Plan (ESOP) (a party in interest), was merged with the Plan. The assets transferred to the Plan from the ESOP are reflected as a separate nonparticipant-directed

investment fund. The nonparticipant-directed investment fund provides an opportunity for employees to share in the growth and prosperity of the Company. No employee of the Company is permitted to contribute to the nonparticipant-directed investment fund. The Company is the sole contributor. The amount contributed annually is determined by the Board of Directors of the Company. Contributions are allocated to individual participant accounts based on the ratio of their compensation for the year to total compensation for all participants. No contributions were made to this fund during 1997.

PARTICIPANT-DIRECTED INVESTMENT FUNDS

Participants elect both the amount of salary deferral contributions and the allocation of the salary deferral contributions among the various participant-directed investment funds available within the Plan. Salary deferral contributions cannot exceed 10 percent of a participant's gross compensation. Participants are 100 percent vested at all times in their salary deferral contributions and related earnings. The Company remits each participant's salary deferral contribution to the Plan on a biweekly basis. Participants may not make voluntary contributions to the Plan other than through salary deferral contributions.

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Nature's Sunshine Products, Inc. Tax Deferred Retirement Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 1997 and 1996

NOTE A - DESCRIPTION OF PLAN - CONTINUED

PARTICIPANT-DIRECTED INVESTMENT FUNDS - CONTINUED

The Company may make matching contributions at its discretion which are allocated to participants on a pro rata basis. During 1997 and 1996, the Company matched employee contributions at a rate of 100 percent of such contributions up to a maximum of five percent of the employee's gross compensation.

The Company may also make additional contributions to the Plan at its discretion.

VESTING

Vesting in Company contributions occurs upon (1) completion of four years of service with the Company, (2) attaining the Plan's normal retirement age of 59-1/2, (3) death, or (4) disability.

PAYMENT OF BENEFITS

Benefits are normally paid upon retirement, death, disability, or other termination and may be paid in lump sums, rolled over into an IRA or other retirement plan, or transferred in the form of stock certificates. Participants may withdraw funds from the Plan while actively employed subject to specific restrictions set forth in the Plan agreement.

TERMINATION OF THE PLAN

The Company may terminate the Plan at any time subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended. If the Plan is suspended or terminated, all participants shall be fully vested in their accounts, including employer contributions and related earnings.

INVESTMENTS

Net unrealized appreciation or depreciation caused by fluctuations in the market value of investments is reflected in the Statement of Changes in Net Assets Available for Plan Benefits with Fund Information. Amounts invested earn interest and dividends which in turn are reinvested. Contributions to the nonparticipant-directed investment fund are invested solely in the Company's common stock. Contributions related to the participant-directed investment funds are invested by the trustee as directed by the participants.

EXPENSES

The Company paid all administrative expense of the Plan including legal and accounting fees during 1997.

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NOTES TO FINANCIAL STATEMENTS

December 31, 1997 and 1996

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements of the Plan have been prepared in conformity with generally accepted accounting principles as applied to employee benefit plans, and in accordance with the Plan agreement.

ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's investments are stated at fair value. Shares of registered investment companies are valued at quoted market prices which represent the net asset value of shares held by the Plan at year-end. The Company stock is valued at its quoted market price.

Purchases and sales of securities are recorded on a trade-date basis. Income from interest and dividends is recorded on the accrual basis. Earnings and losses within each fund are allocated to participants based on their proportionate shares in the fund.

NOTE C - FEDERAL INCOME TAXES

The Plan is subject to the Employee Retirement Income Security Act of 1974 and certain provisions of the Internal Revenue Code (IRC). The Plan is intended to qualify under Section 401(a) of the IRC and the Internal Revenue Service has issued a favorable determination letter ruling dated June 17, 1995, that the Plan was designed in accordance with applicable IRC requirements as of the date of their letter. Management believes that the Plan is currently designed and operated in accordance with applicable IRC requirements. As a result, the Plan has not provided for federal income taxes.

SUPPLEMENTAL INFORMATION

Nature's Sunshine Products, Inc. Tax Deferred Retirement Plan
 Employer Identification Number: 87-0327982
 Plan Number: 002

ITEM 27a - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

December 31, 1997

<TABLE>

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
<S>		<C>	<C>	<C>
	Merrill Lynch RP Trust Fund	Money Market Fund	\$ 1,012,746	\$ 1,012,746
	Fidelity Investments Magellan Fund	Mutual Fund	2,087,071	2,672,338

--	* Nature's Sunshine Products, Inc. Common Stock (participant directed)	Corporate Stock	1,293,951	4,524,429
--	Fidelity Advisor Growth Opportunities Fund	Mutual Fund	1,720,402	2,282,215
--	* Nature's Sunshine Products, Inc. Common Stock (nonparticipant directed)	Corporate Stock	2,147,360	12,335,791
--	Merrill Lynch Global Allocation Fund	Mutual Fund	141,060	130,304
--	Mutual Beacon Fund	Mutual Fund	376,152	406,213
--	Wasatch Growth Fund	Mutual Fund	266,361	278,488
--	PBHG Fund	Mutual Fund	382,116	379,335
--	Bond Fund of America	Bond Fund	666,048	677,170

</TABLE>

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Nature's Sunshine Products, Inc. Tax Deferred Retirement Plan
Employer Identification Number: 87-0327982
Plan Number: 002

ITEM 27d - SCHEDULE OF REPORTABLE TRANSACTIONS

Year ended December 31, 1997

(i)	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
IDENTITY OF NET GAIN OR (LOSS) INVOLVED TRANSACTION	DESCRIPTION OF ASSET	PURCHASE PRICE	SELLING PRICE	LEASE RENTAL	EXPENSE INCURRED WITH TRANSACTION	COST OF ASSET	CURRENT VALUE OF ASSET ON DATE	

<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Nature's Sunshine Products, Inc. Common Stock (participant directed)	Corporate Stock	\$ -	\$ 1,137,798	\$ -	\$ -	\$ 945,513	\$ -	

</TABLE>