

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, 1998

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 13, 1999 By: /s/ Douglas Faggioli, Chief Operating Officer

NATURE'S SUNSHINE PRODUCTS, INC.
TAX DEFERRED RETIREMENT PLAN

FINANCIAL STATEMENTS AND REPORT OF
INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

DECEMBER 31, 1998 AND 1997

C O N T E N T S

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

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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, 1998 and 1997, and the related statement of changes in net assets available for plan benefits with fund information for the year ended December 31, 1998. 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 audit 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, 1998 and 1997, and the changes in net assets available for plan benefits with fund information for the year ended December 31, 1998 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 24, 1999

FINANCIAL STATEMENTS

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

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
WITH FUND INFORMATION

December 31, 1998 and 1997

<TABLE>
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	Participant directed				
	Fidelity	Nature's Sunshine Products, Inc.	Bond	Merrill Lynch RP Trust	
Fidelity Advisor Growth Opportunities December 31, 1998 Fund	Investments Magellan Fund	Common Stock	Fund of America	Fund	
<S>	<C>	<C>	<C>	<C>	<C>
Assets					
Cash	\$ 2,385	\$ 4,372	\$ 286	\$ 647	\$
2,169					
Investments, at fair value	4,303,094	2,822,822	695,784	1,571,003	
3,250,590					
Contributions receivable					
Participant	5,150	9,893	696	1,025	
4,565					
Employer	3,823	7,343	516	761	
3,388					
-----	-----	-----	-----	-----	---
Total assets	4,314,452	2,844,430	697,282	1,573,436	
3,260,712					
Liabilities - payables	2,111	3,505	253	449	
1,919					
-----	-----	-----	-----	-----	---
Net assets available for plan benefits	\$ 4,312,341	\$ 2,840,925	\$ 697,029	\$ 1,572,987	\$
3,258,793					
-----	-----	-----	-----	-----	---
-----	-----	-----	-----	-----	---
December 31, 1997					
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					
-----	-----	-----	-----	-----	---
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</TABLE>

The accompanying notes are an integral part of these statements.

<TABLE>
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				Nonparticipant directed	
Merrill Lynch Global Allocation Fund	Mutual Beacon Fund	Wasatch Growth Fund	PBHG Fund	Nature's Sunshine Products, Inc. Common Stock	Total
<S>	<C>	<C>	<C>	<C>	<C>
\$ 277	\$ 626	\$ 754	\$ 749	\$ -	\$ 12,265
160,382	574,691	454,990	425,470	6,050,390	20,309,216
654	1,544	2,062	1,785	-	27,374
486	1,146	1,531	1,325	-	20,319
161,799	578,007	459,337	429,329	6,050,390	20,369,174
245	554	667	663	-	10,366
\$ 161,554	\$ 577,453	\$ 458,670	\$ 428,666	\$ 6,050,390	\$ 20,358,808

\$ 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

</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, 1998

<TABLE>
<CAPTION>

		Participant directed			
		Fidelity	Nature's Sunshine Products, Inc. Common Stock	Bond Fund of America	Merrill Lynch RP Trust Fund
<S>	<C>	<C>	<C>	<C>	<C>
Additions to net assets attributed to					
Interest income	\$ 595	\$ -	\$ 71	\$ 738	\$
541 Dividend income	186,796	25,182	54,352	80,235	
140,429					

Net appreciation (depreciation) in fair value of investments	796,441	(2,008,721)	(21,870)	-	
475,942					
Contributions					
Participant salary deferrals	123,849	274,981	20,092	29,092	
118,830					
Employer	92,689	318,911	13,085	21,334	
94,894					

Total additions	1,200,370	(1,389,647)	65,730	131,399	
830,636					

Net interfund transfers	641,078	(147,470)	(13,952)	639,557	
317,594					
Deductions from net assets attributed to					
Benefits paid to participants	207,695	163,135	33,075	212,551	
177,453					
Other	75	75	75	75	
75					

Total deductions	207,770	163,210	33,150	212,626	
177,528					

Net additions	1,633,678	(1,700,327)	18,628	558,330	
970,702					
Net assets available for plan benefits at beginning of year	2,678,663	4,541,252	678,401	1,014,657	
2,288,091					

Net assets available for plan benefits at end of year	\$ 4,312,341	\$ 2,840,925	\$ 697,029	\$ 1,572,987	\$
3,258,793					

</TABLE>

The accompanying notes are an integral part of this statement.

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<TABLE>
<CAPTION>

	Merrill Lynch Global Allocation				Nonparticipant directed	
	Mutual Beacon		Wasatch		Nature's Sunshine Products, Inc.	
1997	Fund	Fund	Growth Fund	PBHG Fund	Common Stock	Total
Total						

(memorandum

only)	<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
4,928	\$ 69	\$ 156	\$ 188	\$ 187	\$ -	\$ 2,545	\$	
	16,680	52,227	15,410	-	53,976	625,287		

590,268							
	(18,579)	(46,541)	(11,896)	22,723	(4,305,461)	(5,117,962)	
6,098,153							
	19,959	42,538	54,229	52,420	-	735,990	
774,656							
	13,821	33,076	38,554	35,122	-	661,486	
523,737							

	31,950	81,456	96,485	110,452	(4,251,485)	(3,092,654)	
7,991,742							

	2,704	94,366	111,313	(56,970)	(1,588,220)	-	
-							
	4,452	7,594	29,730	7,185	445,621	1,288,491	
1,472,394							
	75	75	64	75	75	739	
350							

	4,527	7,669	29,794	7,260	445,696	1,289,230	
1,472,744							

	30,127	168,153	178,004	46,222	(6,285,401)	(4,381,884)	
6,518,998							
	131,427	409,300	280,666	382,444	12,335,791	24,740,692	
18,221,694							

	\$ 161,554	\$ 577,453	\$ 458,670	\$ 428,666	\$ 6,050,390	\$ 20,358,808	\$
24,740,692							

</TABLE>

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

NOTES TO FINANCIAL STATEMENTS

December 31, 1998 and 1997

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 1998 and 1997, 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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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. However, participants may liquidate these funds and have them allocated to participant directed funds. 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 1998.

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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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 1998 and 1997, 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. 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 such contributions were made to the funds during 1998.

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, installments over a designated period, or rolled over into an IRA or other retirement plan. Participants may withdraw funds from the Plan while actively employed for hardships 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 Benefits with Fund Information. Amounts invested earn interest and dividends which in turn are reinvested in the participant's respective funds. 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.

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NOTE A - DESCRIPTION OF PLAN - CONTINUED

EXPENSES

The Company paid all administrative expense of the Plan including legal and accounting fees during 1998.

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, 1998

<TABLE>
<CAPTION>

(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>	<C>
	Merrill Lynch RP Trust Fund	Money Market Fund	\$ 1,571,003	\$ 1,571,003
	Fidelity Investments Magellan Fund	Mutual Fund	2,992,996	4,303,094
*	Nature's Sunshine Products, Inc. Common Stock (participant directed)	Corporate Stock	1,589,358	2,822,822
	Fidelity Advisor Growth Opportunities Fund	Mutual Fund	2,333,161	3,250,590
*	Nature's Sunshine Products, Inc. Common Stock (nonparticipant directed)	Corporate Stock	1,469,856	6,050,390
	Merrill Lynch Global Allocation Fund	Mutual Fund	188,937	160,382
	Mutual Beacon Fund	Mutual Fund	592,747	574,691

Wasatch Growth Fund	Mutual Fund	460,872	454,990
PBHG Fund	Mutual Fund	414,426	425,470
Bond Fund of America	Bond Fund	707,440	695,784

</TABLE>

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, 1998

<TABLE>
<CAPTION>

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET	(c) PURCHASE PRICE	(d) SELLING PRICE
<S>	<C>	<C>	<C>
Nature's Sunshine Products, Inc. Common Stock	Corporate Stock	\$	\$2,582,929

(e) LEASE RENTAL	(f) EXPENSE INCURRED WITH TRANSACTION	(g) COST OF ASSET	(h) CURRENT VALUE OF ASSET ON TRANSACTION DATE	(i) NET GAIN OR (LOSS)
<C>	<C>	<C>	<C>	<C>
\$ -	\$ -	\$1,132,968	\$2,582,929	\$1,449,961

</TABLE>

CONSENT

We consent to the incorporation by reference in this annual report on Form 11-K for the year ended December 31, 1998, of our report dated June 24, 1999, 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, 1999