

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **August 4, 2010**

NATURE'S SUNSHINE PRODUCTS, INC.

(Exact Name of Registrant as Specified in its Charter)

Utah
(State or Other Jurisdiction of
Incorporation)

0-8707
(Commission File Number)

87-0327982
(I.R.S. Employer Identification No.)

75 East 1700 South, Provo, Utah
(Address of Principal Executive Offices)

84606
(Zip Code)

Registrant's telephone number, including area code: **(801) 342-4300**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Cautionary Statement Regarding Forward-Looking Statements

In addition to historical information, this report contains forward-looking statements. Nature's Sunshine may, from time to time, make written or oral forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements encompass Nature's Sunshine's beliefs, expectations, hopes, or intentions regarding future events. Words such as "expects," "intends," "believes," "anticipates," "should," "likely," and similar expressions identify forward-looking statements. All forward-looking statements included in this report are made as of the date hereof and are based on information available to the Company as of such date. Nature's Sunshine assumes no obligation to update any forward-looking statement. Actual results will vary, and may vary materially, from those anticipated, estimated, projected or expected for a number of reasons, including, among others: further reviews of the Company's financial statements by the Company and its Audit Committee; modification of the Company's accounting practices; the outcome of the various inquiries, requests for documents and proceedings by government agencies; foreign business risks; industry cyclicality; fluctuations in customer demand and order pattern; changes in pricing and general economic conditions; as well as other risks detailed in the Company's previous filings with the SEC.

Item 2.02 Results of Operations and Financial Condition

On July 30, 2010, Nature's Sunshine Products, Inc. (the "Company") issued a press release announcing, among other things, its financial results for the three and six month periods ending June 30, 2010. A copy of the Company's press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

At the annual general meeting of shareholders of the Company held on July 30, 2010, the shareholders approved an amendment to the Company's 2009 Stock Incentive Plan (the "Plan") to increase the authorized number of common shares issuable thereunder by 750,000 shares to 1,500,000 shares. Any person who is a current or prospective director, officer, employee or consultant of the Company or any of its subsidiaries is eligible to receive awards under the Plan. A description of the material terms of the Plan and the amendments thereto approved by the shareholders were included in the Company's Definitive Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission ("SEC") on April 30, 2010 (the "Proxy Statement").

The above description of the Plan and the amendment thereto approved by the shareholders is not intended to be complete and is qualified in its entirety by the specific language in the 2009 Stock Incentive Plan (the "Plan"), a copy of the amendment to the Plan is attached as Exhibit 10.1 to this report and is incorporated herein by reference.

As part of the same press release issued on July 30, 2010, the Company also confirmed that effective July 1, 2010, Michael Dean assumed his new role as President and CEO of the Company as previously described in the Company's Current Report on Form 8-K filed with the SEC on March 16, 2010.

Item 5.07 Submission of Matters to a Vote of Security Holders

On July 30, 2010, the Company held its annual general meeting of shareholders, at which the following items were voted upon:

- (1) Election of Directors. The Company's shareholders elected for three-year terms all persons nominated for election as directors as set forth in the Proxy Statement. The following table sets forth the vote of the shareholders at the meeting with respect to the election of directors:

<u>Nominee</u>	<u>For</u>	<u>Withheld</u>
Willem Medsag	9,265,323	210,071
Jeffrey D. Watkins	9,266,745	208,649

There were no abstentions or broker non-votes in the election of directors.

- (2) Amendment of the Plan. The Company's shareholders voted upon and approved amendments to the Plan to, among other things, increase the authorized number of common shares issuable thereunder by 750,000 shares to a total of 1,500,000 shares, as described in greater detail in the Proxy Statement. The following table sets forth the vote of the shareholders at the meeting with respect to the amendment of the Plan:

<u>For</u>	<u>Against</u>	<u>Abstain</u>
9,005,467	446,935	22,993

There were 3,312,815 broker non-votes regarding the amendment of the Plan.

- (3) Ratification of Independent Accountants. The Company's shareholders voted upon and ratified the appointment of Deloitte & Touche LLP as the Company's independent registered public accountants for fiscal 2010. The following table sets forth the vote of the shareholders at the meeting with respect to the appointment of Deloitte & Touche LLP:

<u>For</u>	<u>Against</u>	<u>Abstain</u>
12,607,339	176,488	4,382

There were no broker non-votes in the ratification of appointment of Deloitte & Touche LLP as the Company's independent registered public accountants for fiscal 2010.

Item 9.01 Financial Statements and Exhibits

- (d) The following documents are filed as exhibits to this report:

3

<u>Item No.</u>	<u>Exhibit</u>
10.1	Amendment No. 1 to Nature's Sunshine Product's, Inc. 2009 Stock Incentive Plan
99.1	Press Release issued by Nature's Sunshine Products, Inc., dated July 30, 2010

4

SIGNATURE

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 hereunto duly authorized.

Date: August 4, 2010

NATURE'S SUNSHINE PRODUCTS, INC.

By: /s/ Stephen M. Bunker
Stephen M. Bunker
Vice President, Chief Financial Officer, and Treasurer

5

**AMENDMENT NO. 1
TO
NATURE'S SUNSHINE PRODUCTS, INC.
2009 STOCK INCENTIVE PLAN**

The Nature's Sunshine Products, Inc. 2009 Stock Incentive Plan (the "*Plan*"), is hereby amended, effective as of July 30, 2010 subject to approval of the stockholders at the Nature's Sunshine Products, Inc. annual meeting, as follows:

1. Section 4(a) of the Plan is hereby amended and restated as follows:

"Shares Available. Subject to adjustment as provided in Section 4(c) of the Plan, the aggregate number of Shares that may be issued under all Awards under the Plan shall be One Million Five Hundred Thousand (1,500,000). Shares to be issued under the Plan may be authorized but unissued Shares, treasury shares or Shares acquired in the open market or otherwise. Notwithstanding the foregoing, (i) the number of Shares available for granting Incentive Stock Options under the Plan shall not exceed One Million Five Hundred Thousand (1,500,000), subject to adjustment as provided in Section 4(c) of the Plan and subject to the provisions of Section 422 or 424 of the Code or any successor provision and (ii) the number of Shares available for granting Restricted Stock and Restricted Stock Units shall not exceed Seven Hundred and Fifty Thousand (750,000), subject to adjustment as provided in Section 4(c) of the Plan. If an Award terminates or is forfeited or cancelled without the issuance of any Shares, or if any Shares covered by an Award or to which an Award relates are not issued for any other reason, then the number of Shares counted against the aggregate number of Shares available under the Plan with respect to such Award, to the extent of any such termination, forfeiture, cancellation or other event, shall again be available for granting Awards under the Plan. If Shares of Restricted Stock are forfeited or otherwise reacquired by the Company prior to vesting, whether or not dividends have been paid on such Shares, then the number of Shares counted against the aggregate number of Shares available under the Plan with respect to such Award of Restricted Stock, to the extent of any such forfeiture or reacquisition by the Company, shall again be available for granting Awards under the Plan. Shares that are withheld in full or partial payment to the Company of the purchase or exercise price relating to an Award or in connection with the satisfaction of tax obligations relating to an Award shall not be available for granting Awards under the Plan."

2. Except as modified by this Amendment, all the terms and provisions of the Plan shall continue in full force and effect.
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NATURE'S SUNSHINE[®]

FOR IMMEDIATE RELEASE

MICHAEL DEAN SUCCEEDS DOUGLAS FAGGIOLI AS PRESIDENT AND CEO OF NATURE'S SUNSHINE PRODUCTS, INC.

NATURE'S SUNSHINE PRODUCTS REPORTS SECOND QUARTER RESULTS

PROVO, Utah, July 30, 2010 — Nature's Sunshine Products, Inc. (NASDAQ:NATR), a leading manufacturer and marketer of nutritional supplements and complementary products, today confirmed that effective July 1, 2010, Michael Dean assumed his new role as President and CEO of Nature's Sunshine Products.

As previously reported, Mr. Dean joined the board of Nature's Sunshine Products last year and became CEO elect on March 12, 2010. He is the former CEO of Mediaur Technologies, a position he held since 2003. Previously, he was Executive Vice President of ABC Cable Networks, Senior Vice President of Corporate Strategic Planning and Development of the Walt Disney Company, and a strategy consultant with Bain & Company. He holds an MBA from Harvard Business School.

Mr. Dean became the CEO after Douglas Faggioli's departure after 27 years with the Company, in which he contributed significantly to the Company's global growth and development. Mr. Faggioli will continue to work with the Company through a consulting arrangement.

Second Quarter Results

Nature's Sunshine Products, Inc. reported an increase in net sales of 3.8 percent to \$87.4 million for the second quarter of 2010, compared with \$84.1 million for the same period in 2009. Operating income improved by 43.9% to \$3.0 million, compared to \$2.1 million in the second quarter of 2009. Net income totaled \$1.1 million, compared with \$1.5 million in the second quarter of 2009. Basic and diluted net income per share was \$0.07, compared with \$0.10 for the same period last year. The increase in operating income is primarily the result of sales growth, as well as the reduction of selling, general, and administrative expenses. The reduction in net income is the result of a higher effective tax rate.

During the quarter, the Company generated \$1.9 million in cash from operations. The Company's balance sheet remained strong with cash and cash equivalents of \$40.0 million (up from \$35.6 million on December 31, 2009) and shareholders' equity of \$64.1

million (up from \$57.1 million on December 31, 2009). The Company has no long-term debt.

Active Managers worldwide grew 2.3 percent to 30,600 from the end of last quarter and active Distributors worldwide totaled 687,500 at June 30, 2010. The Company benefited from increases in the number of active Managers in all three segments — NSP US and International, and Synergy Worldwide.

Six-Month Results

For the first half of 2010, net sales increased 4.2 percent to \$174.4 million, compared with \$167.3 million for the same period in 2009. Operating income improved by approximately \$3.8 million to \$3.0 million, compared with an operating loss of \$0.8 million in the first half of 2009. Net income totaled \$5.2 million, compared with \$0.1 million in the second half of 2009. Basic and diluted net income per share was \$0.34 and \$0.33, respectively, compared with \$0.00 for the same period last year. The increase in operating and net income is the result of sales growth and the reduction of selling, general, and administrative expenses. In addition, the year-to-date results include a foreign exchange gain recorded in the first quarter of \$3.7 million, or \$0.24 per diluted share, related to the implementation of highly-inflationary accounting for Venezuela and the devaluation of the Venezuelan bolivar. During the first half of 2010, the Company generated \$5.4 million in cash from operations.

Segment Analysis

Nature's Sunshine Products U.S., which remains the Company's largest segment, decreased net sales revenue by 5.2 percent for the quarter, to \$37.5 million, compared with \$39.5 million in the same quarter a year ago. With lower sales and operating expenses down 1.7 percent, operating income for the three months ended June 30, 2010 totaled \$2.1 million, a decrease of \$1.4 million, as compared to \$3.5 million for the same period in 2009. The decrease in sales was caused, in part, by changes in our promotional programs, the timing of event qualification periods (contributing to lower sales compared to the same period a year ago), as well as continuing weakness in the U.S. economy.

For Nature's Sunshine Products International, net sales revenue for the three month period ended June 30, 2010 totaled \$33.3 million, an increase of approximately 5.3 percent, compared to \$31.6 million in the same quarter a year ago. Net sales benefited from growth in several key markets, as well as the effect of the weakening U.S. dollar overall and its positive impact on consumer demand in many of the markets in which we operate. These improvements were partially offset by the devaluation of Venezuela's currency in the first quarter of 2010 and its effect on reported net sales for the current quarter. Operating income for the three months ended June 30, 2010, was \$0.9 million, compared to an operating loss of \$0.5 million for the same period in the prior year.

Among NSP International's markets:

- Russian markets net sales increased \$1.2 million, or 10.6 percent, to \$12.5 million, compared to \$11.3 million for the same period a year ago. This improvement was due, in part, to improved Manager and Distributor recruiting efforts, a better local economy, and a slight weakening of the U.S. dollar in relation to the various currencies in this market, which modestly reduced the price of our products. The strength of our Russian distributor network and leaders, and the launch of new products helped maintain positive momentum in this market.
- Canada net sales increased approximately \$0.6 million, or 17.6 percent, to \$4.0 million, compared to \$3.4 million for the same period a year ago, strongly benefiting from positive foreign currency fluctuations. Excluding the effect of foreign currency fluctuations, net sales increased \$0.1 million, or 2.9 percent, compared to the same period in 2009.

- Mexico net sales increased approximately \$0.5 million, or 14.3 percent, to \$4.0 million, compared to \$3.5 million for the same period a year ago, and were strongly impacted by positive foreign currency fluctuations. Excluding the effect of foreign currency fluctuations, net sales increased \$0.3 million, or 8.6 percent, compared to the same period in 2009.
- Venezuela net sales decreased approximately \$1.3 million, or 44.8 percent, to \$1.6 million, compared to \$2.9 million for the same period a year ago, primarily as the result of the devaluation of the bolivar. In January of this year, the official exchange rate for bolivars changed from 2.15 bolivars per U.S. dollar to 4.30 bolivars per U.S. dollar for everything other than essential goods.
- As a group, net sales for the remaining Nature's Sunshine Products International markets improved \$0.7 million, or 6.7 percent, to net sales of \$11.2 million, compared to \$10.5 million for the same period in 2009, with 60 percent of the \$0.7 million increase stemming from currency exchange rate fluctuations.

For the second quarter of 2010, Synergy Worldwide net sales were \$16.6 million, an increase of approximately 27.4 percent, compared to \$13.0 million in the same quarter a year ago. Net sales revenues increased due to significant growth in the European, U.S, and Korean markets, as well as the opening of the Vietnam market for Synergy products. These improvements were partially offset by decreases in Japan sales due to weak economic conditions, import restrictions on certain key products, strong competition, and declines in our distributor base in Japan. Operating income from the three months ended June 30, 2010, was at break-even, compared to an operating loss of \$1.0 million for the same period in the prior year.

Among Synergy Worldwide's markets:

- U.S. net sales increased \$2.1 million, or 116.7 percent, to \$3.9 million, compared to \$1.8 million for the same period a year ago. This improvement was due to strong demand for key products that fostered growth in our U.S. Distributor base.
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- European net sales increased \$1.2 million, or 75.0 percent, to \$2.8 million, compared to \$1.6 million for the same period a year ago. This improvement was due to network expansion into relatively new markets.
 - Korea net sales increased approximately \$0.6 million, or 33.3 percent, to \$2.4 million, compared to \$1.8 million for the same period a year ago, and benefited from positive foreign currency fluctuations. Excluding the effect of foreign currency fluctuations, net sales increased \$0.3 million, or 16.7 percent, compared to the same period in 2009 due to continued growth of our Distributor base and effective leadership and development activities in the market.
 - We launched our Synergy operations in Vietnam during the second quarter, achieving net sales of \$0.7 million.
 - Japan net sales decreased approximately \$1.2 million, or 24.5 percent, to \$3.7 million, compared to \$4.9 million for the same period a year ago, primarily as the result of import restrictions on several key products, strong competition, and continued economic weakness in Japan, which resulted in a decrease in the Distributor base in this market.
 - As a group, net sales for the remaining Synergy Worldwide markets improved \$0.2 million, or 6.9 percent, to net sales of \$3.1 million, compared to \$2.9 million for the same period in 2009. The increase includes positive currency fluctuations of \$0.4 million.

About Nature's Sunshine Products

Nature's Sunshine Products manufactures and markets through direct sales encapsulated and tableted herbal products, high quality natural vitamins, and other complementary products. In addition to the United States, the Company has operations in Japan, Mexico, Central America, South Korea, Canada, the Dominican Republic, Venezuela, Ecuador, Peru, the United Kingdom, Columbia, Brazil, Thailand, Israel, Singapore, Malaysia, Indonesia, the Philippines, Australia, Hong Kong, Taiwan, Russia, Ukraine, Latvia, Lithuania, Kazakhstan, Mongolia, Belarus, China, Poland, Germany, Austria, Norway, Sweden, the Czech Republic, the Netherlands, and Vietnam. The Company also has exclusive distribution agreements with selected companies in Argentina, Australia, Chile, New Zealand, and Norway. Additional information can be obtained at the Company's website, www.natr.com.

Cautionary Statement Regarding Forward-Looking Statements

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Such statements encompass Nature's Sunshine's beliefs, expectations, hopes, or intentions regarding future events. Words such as "expects," "intends," "believes," "anticipates," "should," "likely," and similar expressions identify forward-looking statements. All forward-looking statements included in this release are made as of the date hereof and are based on information available to the Company as of such date. Nature's Sunshine assumes no obligation to update any forward-looking statement. Actual results will vary, and may vary materially, from those anticipated, estimated, projected or expected for a number of reasons, including, among others: further reviews of the Company's financial statements by the Company and its Audit Committee; modification of the Company's accounting practices; foreign business risks; industry cyclicality; fluctuations in customer demand and order pattern; changes in pricing and general economic conditions; as well as other risks detailed in the Company's previous filings with the SEC.

NATURE'S SUNSHINE PRODUCTS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(Amounts in thousands)
(Unaudited)

	June 30, 2010	December 31, 2009
Assets		
Current Assets:		
Cash and cash equivalents	\$ 40,010	\$ 35,538
Restricted cash	249	1,495
Accounts receivable, net of allowance for doubtful accounts of \$1,742 and \$1,840 respectively	8,166	8,294
Investments available for sale	3,122	3,167
Inventories, net	38,590	40,623
Deferred income tax assets	5,894	6,646

Prepaid expenses and other current assets	5,770	5,629
Total current assets	101,801	101,392
Property, plant and equipment, net	27,965	28,757
Investment securities	1,786	1,752
Intangible assets	1,362	1,421
Deferred income tax assets	12,281	12,228
Other assets	18,778	19,306
	<u>\$ 163,973</u>	<u>\$ 164,856</u>

Liabilities and Shareholders' Equity

Current Liabilities:

Accounts payable	\$ 4,770	\$ 4,176
Accrued volume incentives	18,643	17,495
Accrued liabilities	34,269	34,143
Deferred revenue	3,679	4,513
Income taxes payable	5,005	7,542
Total current liabilities	<u>66,366</u>	<u>67,869</u>
Liability related to unrecognized tax benefits	29,128	35,028
Deferred compensation payable	1,786	1,752
Other liabilities	2,606	3,112
Total long-term liabilities	<u>33,520</u>	<u>39,892</u>

Shareholders' Equity:

Common stock, no par value; 50,000 shares authorized, 15,513 and 15,510 shares issued and outstanding as of June 30, 2010 and December 31, 2009	67,428	67,183
Retained earnings	14,718	9,511
Accumulated other comprehensive loss	(18,059)	(19,599)
Total shareholders' equity	<u>64,087</u>	<u>57,095</u>
	<u>\$ 163,973</u>	<u>\$ 164,856</u>

NATURE'S SUNSHINE PRODUCTS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Amounts in thousands, except per share information)
(Unaudited)

	Three Months Ended June 30,	
	2010	2009
Net Sales Revenue (net of the rebate portion of volume incentives of \$11,104 and \$12,183, respectively)	\$ 87,358	\$ 84,149
Cost and Expenses:		
Cost of goods sold	16,845	15,787
Volume incentives	32,559	31,217
Selling, general and administrative	34,995	35,089
	<u>84,399</u>	<u>82,093</u>
Operating Income	2,959	2,056
Other (Expense) Income, Net	(937)	544
Income Before Income Tax Provision	2,022	2,600
Income Tax Provision	968	1,066
Net Income	<u>\$ 1,054</u>	<u>\$ 1,534</u>
Basic Net Income Per Common Share	<u>\$ 0.07</u>	<u>\$ 0.10</u>
Diluted Net Income Per Common Share	<u>\$ 0.07</u>	<u>\$ 0.10</u>
Weighted Average Basic Common Shares Outstanding	<u>15,512</u>	<u>15,510</u>
Weighted Average Diluted Common Shares Outstanding	<u>15,602</u>	<u>15,510</u>

NATURE'S SUNSHINE PRODUCTS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Amounts in thousands, except per share information)
(Unaudited)

	Six Months Ended June 30,	
	2010	2009
Net Sales Revenue (net of the rebate portion of volume incentives of \$22,357 and \$23,454, respectively)	\$ 174,404	\$ 167,325
Cost and Expenses:		
Cost of goods sold	34,846	33,334
Volume incentives	65,123	62,213
Selling, general and administrative	71,458	72,566
	<u>171,427</u>	<u>168,113</u>
Operating Income (Loss)	2,977	(788)
Other Income, Net	1,898	1,748

Income Before Income Tax (Benefit) Provision	4,875	960
Income Tax (Benefit) Provision	(332)	888
Net Income	<u>\$ 5,207</u>	<u>\$ 72</u>
Basic Net Income Per Common Share	<u>\$ 0.34</u>	<u>\$ 0.00</u>
Diluted Net Income Per Common Share	<u>\$ 0.33</u>	<u>\$ 0.00</u>
Weighted Average Basic Common Shares Outstanding	<u>15,511</u>	<u>15,510</u>
Weighted Average Diluted Common Shares Outstanding	<u>15,597</u>	<u>15,510</u>

Contact:

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