

**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): **October 1, 2013**

NATURE'S SUNSHINE PRODUCTS, INC.

(Exact name of registrant specified in its charter)

Utah
(State or other jurisdiction of
incorporation)

0-8707
(Commission File Number)

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

2500 West Executive Parkway, Suite 100, Lehi, Utah
(Address of principal executive offices)

84043
(Zip Code)

Registrant's telephone, including area code: **(801) 341-7900**

N/A
(Former name and former address, if changed since last report)

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 (see General Instruction A.2. below):

- 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 release contains certain 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 include, but are not limited to, 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.

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

Effective October 1, 2013, Mr. Gregory L. Probert, the Executive Chairman of the Board of Directors, was appointed to serve as Chief Executive Officer. Mr. Probert has led the Company as Interim Chief Executive Officer since April 1, 2013. Additionally, he has served as Executive Chairman of the Board since January 2013 and as Executive Vice Chairman of the Board since June 2011. Prior to his election as Executive Vice Chairman, Mr. Probert was an independent consultant to the Company since 2010. Previously, he was Chairman of the Board and Chief Executive Officer of Penta Water Company, President and Chief Operating Officer of Herbalife International of America, Chief Executive Officer of DMX Music and Executive Vice President of Worldwide Home Entertainment at the Walt Disney Company.

Amendment to Mr. Probert's Employment Agreement

In connection with Mr. Probert's appointment, on October 1, 2013 the Company entered into an amendment to Mr. Probert's employment agreement (the "Second Amendment") to become effective on October 1, 2013. Under the Second Amendment certain revisions were made to his prior agreement to reflect, among other things, that Mr. Probert's service as Chief Executive Officer is no longer on an interim basis. In addition, the Second Amendment provides that during any Severance Period he will be entitled to receive reimbursement of the cost of health insurance coverage for him and his family under COBRA. The Second Amendment also added a 12 month covenant not to compete following any termination of employment and the ability of the Company to extend that time period by up to an additional 12 months in exchange for payment of an amount equal to his base monthly salary for each month of extension.

Item 9.01 Financial Statements and Exhibits

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

Item No.	Exhibit
10.1	Second Amendment to Employment Agreement, dated October 1, 2013, by and between the Company and Gregory L. Probert
99.1	Press Release issued by Nature's Sunshine Products, Inc., dated October 1, 2013

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 hereunto duly authorized.

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NATURE'S SUNSHINE PRODUCTS, INC.

Dated: October 3, 2013

By: /s/ Stephen M. Bunker
Stephen M. Bunker, Chief Financial Officer

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SECOND AMENDMENT TO EMPLOYMENT AGREEMENT

This Second Amendment to Employment Agreement (the “**2nd Amendment**”), is entered into on this 1st day of October, 2013 (the “**Effective Date**”), by and between Nature’s Sunshine Products, Inc., a Utah Corporation, having its principal place of business in Lehi, Utah (the “**Company**” or “**NSP**”), and Gregory L. Probert (“**Executive**”).

- A. The Company and Executive entered into that Employment Agreement dated June 16, 2011 (the “**Agreement**”).
- B. The Company and Executive entered into that First Amendment to Employment Agreement dated March 4, 2013 (the “**1st Amendment**”).
- C. The Company and Executive now desire to amend certain provisions of the Agreement as amended to properly reflect Executive’s appointment as Chief Executive Officer and Chairman of the Company.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and Executive hereby amend the Agreement and agree as follows:

1. Positions and Duties. Section 1.1 of the Agreement as amended is hereby amended in its entirety to read as follows:

1.1 Positions and Duties. Executive will serve as the Chief Executive Officer and Chairman and in such capacity will formally report to the Company’s Board of Directors (the “Board”). All duties or services required of Executive hereunder shall be consistent with his title, status, and position with the Company. Executive shall devote his good faith efforts and dedicate substantially all of his business time and services to the Company to perform such duties as may be customarily incident to such positions of an enterprise of the size and nature of the Company and as may reasonably be assigned from time to time by the Board of the Company or the Company, as the case may be. In the performance of his duties, Executive shall use his best efforts, judgment and energy in the performance of the duties assigned to him and shall abide by the Company’s Code of Conduct and any other applicable Company policies or procedures made known to him (including, without limitation, those contained in the Company’s employee handbook or manual), and shall comply with any and all applicable laws, including but not limited to insider trading/reporting requirements.

2. Outside Services. Section 1.3 of the Agreement is hereby deleted in its entirety.

3. Reimbursement of Business Expenses. Section 4.1 of the Agreement is hereby amended in its entirety to read as follows:

In accordance with the Company’s normal policies for executive travel and expense reimbursement, the Company shall reimburse Executive for all

reasonable travel, entertainment and other expenses, including reasonable commuting expenses defined as airfare, lodging, automobile and incidental expenses and any additional personal income taxes as a result of such reimbursement of reasonable commuting expenses during the Term of his employment, incurred or paid by Executive in connection with, or related to, the performance of Executive’s duties, responsibilities or services under this Agreement, upon presentation of documentation, including expense statements, vouchers and/or such other supporting information as the Company may request.

4. Term and Termination. Section 5 of the Agreement as amended is hereby amended in its entirety to read as follows:

Company shall employ Executive commencing on the Effective Date until such time as Executive’s employment is terminated pursuant to the provisions of this Section 5. The period during which this Agreement and Executive’s employment with the Company continues hereunder is herein referred to as the “Term.” Notwithstanding the foregoing, the Term and Executive’s employment with the Company hereunder may be earlier terminated as hereinafter provided.

5.1 Termination without Cause. The Company may terminate Executive’s employment at any time without Cause (as defined below); provided that any such termination by the Company without Cause shall require the Company’s provision to Executive of not less than thirty (30) days advance written notice. If Executive’s employment by the Company is terminated by the Company without Cause, Executive will be entitled to the benefits set forth in Section 6.2 of this Agreement.

5.2 Termination for Cause. The Company may terminate Executive’s employment immediately at any time for Cause. If Executive’s employment with the Company is terminated by the Company for Cause then the Company’s obligations to Executive will be limited solely to those obligations set forth in Section 6.4 of this Agreement. For purposes of this Agreement, “Cause” shall only mean, as determined by the Board in good faith, Executive’s:

- a) conviction of, or the entry of a plea of guilty or no contest to a felony or any crime that materially and adversely affects the business operations, standing or reputation of the Company;
- b) commission of any act of dishonesty, fraud, embezzlement or other misappropriation of funds;
- c) material breach by Executive of this Agreement; or
- d) willful refusal to perform the lawful and reasonable directives of the Board.

With respect to those circumstances of Cause set forth in the preceding clauses (c) and (d), Cause shall only exist where the Company has

provided Executive with written notice of the alleged wrongful conduct and Executive has failed to cure same within thirty (30) days; provided, that, if Executive timely commences and thereafter diligently pursues any such cure which cannot be completed within thirty (30) days, then such cure period shall be reasonably extended to permit Executive’s completion of such cure.

5.3 Termination for Good Reason. Executive may terminate his employment immediately for Good Reason. For purposes of this Agreement, Executive’s termination for Good Reason will be deemed to occur if (i) without Executive’s express written consent, there is either (a) a material breach by the Company of any material obligation owed to Executive under the terms of this Agreement, (b) a change in Executive’s title or position to one of lesser stature and with materially less authority, duties or responsibility, (c) a change in Executive’s reporting such that Executive is required to report to an office or any governing body of the Company at a lower level and with materially less authority, duties or responsibilities than the Board, or (d) Executive no longer serves as a member of the Board for any reason other than Executive’s resignation or removal for Cause; (ii) Executive provides written notice of the occurrence of such event to the Company within sixty (60) days of the onset of such occurrence; (iii) the Company fails to cure or rectify and remove such occurrence within thirty (30) days after receipt of such notice

from Executive, and (iv) Executive terminates his employment with the Company within thirty (30) days following the expiration of such cure period. Upon such termination for Good Reason, Executive will be entitled to the benefits set forth in Section 6.2 of this Agreement.

5.4 Termination by Executive without Good Reason Executive may terminate his employment other than for Good Reason by giving the Company thirty (30) days' notice of said resignation. If Executive terminates his employment under this Section 5.4, then the Company's obligations to Executive will be limited to those obligations set forth in Section 6.4 of this Agreement.

5.5 Termination upon Death or Incapacity of Executive Executive's employment with the Company shall terminate upon the death or incapacity of Executive. "Incapacity" shall mean that the Executive is unable to perform the functions consistent with the position in the Company to which he was appointed pursuant to this Agreement by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, or that the Executive has been determined to be totally disabled by the Social Security Administration. In the event of termination of Executive's employment by reason of Executive's death or incapacity, the provisions governing termination without Cause, Section 5.1 above, shall apply.

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5.6 Corporate Entities. Without regard to the circumstances of Executive's termination from employment, Executive hereby also covenants that upon termination, if he is listed as an officer, director, partner, secretary or shareholder on any corporation, subsidiary or branch on behalf of Nature's Sunshine Products, Inc. or any related entity, he will resign as an officer or director prior to departure from the Company as required by the law applicable to the entity or by that entity's procedural requirements.

5. By the Company without Cause, by Executive for Good Reason or Due to Incapacity Section 6.2 of the Agreement is hereby amended in its entirety to read as follows:

6.2 By the Company without Cause, by Executive for Good Reason or Due to Incapacity If either (i) the Company terminates Executive's employment, other than for Cause but including by reason of Executive's death or Incapacity or (ii) Executive terminates his employment for Good Reason, the Company shall, in addition to the amounts provided in Section 6.1 above, and provided the Release under Section 6.3 has been executed and delivered by Executive (with the expiration of the applicable review and revocation period having occurred) and Executive complies with the Restrictive Covenants (as set forth in Section 7), the Company shall pay monthly severance payments equal to one-twelfth of Executive's base salary as of the date of such termination for a period equal to twelve (12) months (the "Severance Period"). The first such payment shall be made within sixty (60) days following Executive's "separation from service" from the Company within the meaning of Section 409A of the Code as a result of termination specified in this Section 6.2 provided that the Release has been executed and is effective and enforceable following the expiration of the maximum review and revocation periods applicable to that release under law. However should such sixty (60) day period span two taxable years, then the first such payment shall be made during the portion of that sixty (60) day period that occurs in the second taxable year. The remaining payments shall be made in accordance with the Company's regular payroll schedule for its salaried employees. In addition, provided the Release under Section 6.3 has been executed and delivered by Executive (with the expiration of the applicable review and revocation period having occurred) and Executive complies with the Restrictive Covenants (as set forth in Section 7) the Company will reimburse Executive for the cost he incurs for continuation of Executive's health insurance coverage under COBRA (and for his or her family members if Executive provided for their coverage during his or her employment) during the Severance Period and in accord with the NSP plan applicable to NSP employees currently in effect. Executive shall, within thirty (30) days after each monthly COBRA payment during the Severance Period for which he is entitled to reimbursement in accordance with the foregoing, submit appropriate evidence of such payment to the Company, and the Company shall reimburse Executive, within ten business days following receipt of such submission. During the period such health care coverage remains in effect hereunder, the following provisions shall govern the arrangement: (i) the amount of the COBRA costs eligible for reimbursement in any one (1) calendar year of coverage will not affect the amount of such costs eligible for reimbursement in

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any other calendar year for which such reimbursement is to be provided hereunder; (ii) no COBRA costs will be reimbursed after the close of the calendar year following the calendar year in which those costs were incurred; and (iii) Executive's right to the reimbursement of such costs cannot be liquidated or exchanged for any other benefit. In the event the Company's reimbursement of the reimbursable portion of any COBRA payment hereunder results in Executive's recognition of taxable income (whether for federal, state or local income tax purposes), the Company will report such taxable income as taxable W-2 wages and collect the applicable withholding taxes, and Executive will be responsible for the payment of any additional income tax liability resulting from such coverage.

6. Covenant Not to Solicit Section 7.1 of the Agreement is hereby amended in entirety to read as follows:

7.1 Covenant Not To Compete Executive covenants that, during his employment by the Company and for a period of twelve (12) months following immediately thereafter (the "Restricted Period"), Executive will not do any of the following, directly or indirectly:

7.1.1 engage, be employed by, participate in, plan for or organize any Competing Business of the Company or any subsidiary or joint venture of the Company; "Competing Business" means any business enterprise that distributes through a multilevel marketing program or that engages in any activity that competes anywhere in the world with any activity in which the Company is then engaged, including sales or distribution of herbs, vitamins or nutritional supplements or any product, which the Company sells or distributes at the time of Executive's termination;

7.1.2 become interested in (as owner, stockholder, lender, partner, co-venturer, director, officer, employee, agent or consultant) any person, firm, corporation, association or other entity engaged in a Competing Business. Notwithstanding the foregoing, Executive may hold up to 2% of the outstanding securities of any class of any publicly-traded securities of any company;

7.1.3 influence or attempt to influence any employee, sales leader, manager, coordinator, consultant, supplier, licensor, licensee, contractor, agent, strategic partner, distributor, customer or other person maintaining a then current business relationship with the Company to terminate his or her or its employment or other business relationship with the Company or adversely modify any then current written or oral agreement, relationship, or arrangement with the Company;

7.1.4 solicit for employment or employ or retain (or arrange to have any other person or entity employ or retain) any person who has been employed or retained by the Company, any affiliate of the Company or any distributor of the Company, within the preceding twelve (12) months; or

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7.1.5 For this purpose, advertisements for employment or services placed in public or industry media will not be considered solicitation or be in violation of the Restrictive Covenants contained hereinabove.

7.1.6 Extension of Restrictive Covenants. The Company may elect to extend the twelve (12) month post-termination non-compete and non-solicitation period by up to twelve (12) additional months by delivering written notice of such extension to Executive at least thirty (30) days prior to the end of that twelve (12) month period and by making monthly payments to Executive for the number of months equal to the length of the extension specified by the Company in its notice to the Executive. The amount of each such additional monthly payment will be equal to one-twelfth of the base salary in effect at the time of Executive's termination of employment.

7. Remedies and Enforcement Upon Breach. Section 7.5 of the Agreement is amended to include the following:

7.5.4. Disclosure of Restrictive Covenants. Executive agrees to disclose the existence and terms of the Restrictive Covenants to any employer that Executive may work for during the Restricted Period.

7.5.5 Extension of Restricted Period. If the Executive breaches Section 7.1 in any respect, the restrictions contained in that section will be extended for a period equal to the period that Executive was in breach.

8. Continued Effectiveness of Agreement. Except as expressly set forth above, the Agreement, as amended, shall continue in full force and effect in accordance with its terms. In the event of any conflict between this Amendment and the Agreement, the provisions of this Amendment shall govern. Each party hereto represents and warrants to the other that this Amendment has been duly authorized, executed and delivered by or on behalf of such party.

9. Effective Date of Amendment. This Amendment and the terms contained herein shall be deemed effective as of the Effective Date.

(signature page follows)

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COMPANY:

NATURE'S SUNSHINE PRODUCTS, INC.

By: /s/ Stephen M. Bunker

Name: Stephen M. Bunker

Title: Executive Vice President, Chief Financial
Officer and Treasurer

EXECUTIVE:

GREGORY L. PROBERT

/s/ Gregory L. Probert

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NATURE'S SUNSHINE®

FOR IMMEDIATE RELEASE

GREGORY L. PROBERT APPOINTED CHIEF EXECUTIVE OFFICER OF NATURE'S SUNSHINE PRODUCTS

LEHI, Utah, October 2, 2013 — Nature's Sunshine Products, Inc. (NASDAQ:NATR), a leading natural health and wellness company engaged in the manufacture and direct selling of nutritional and personal care products, today announced that its Board of Directors has appointed Gregory L. Probert as Chief Executive Officer. Mr. Probert will continue as Chairman of the Board. Willem Mesdag, who has served on the board since 2009 and was previously the chair of the Audit Committee, will continue as Lead Independent Director.

Mr. Probert has led the Company as Interim Chief Executive Officer since April 1, 2013. Additionally, he has served as Executive Chairman of the Board since January 2013 and as Executive Vice Chairman of the Board since June 2011. Prior to his election as Executive Vice Chairman, Mr. Probert was an independent consultant to the Company since 2010. Previously, he was Chairman of the Board and Chief Executive Officer of Penta Water Company, President and Chief Operating Officer of Herbalife International of America, Chief Executive Officer of DMX Music and Executive Vice President of Worldwide Home Entertainment at the Walt Disney Company.

"Greg provides the vision, leadership and experience necessary to guide Nature's Sunshine Products through its next phase of growth," said Kristine F. Hughes, Co-Founder and Vice Chairman of the Board. "He is extremely knowledgeable about our company and has guided the formation of our world class management team, aligned messaging among our Distributor and employee base, developed long term growth strategies and is building the infrastructure upon which we can grow in the years ahead." Ms. Hughes continued, "The Board is confident Greg is the right person at the right time to lead Nature's Sunshine Products into its next phase of profitable growth."

"The opportunities to drive growth and continue to improve operational excellence at Nature's Sunshine Products are exciting," said Gregory L. Probert, Chairman and Chief Executive Officer. "Our best-in-class product lines and reputation for the highest quality products sold through our multi-faceted Distributor base enables us to help improve the lives of our customers and Distributors around the globe," continued Mr. Probert. "Our ongoing investments in the business positions us well to capitalize on the expanding global opportunity in health and wellness and I look forward to continuing to build upon our history of helping people live healthier and happier lives."

About Nature's Sunshine Products

Nature's Sunshine Products (NASDAQ:NATR), a leading natural health and wellness company, markets and distributes nutritional and personal care products through a global direct sales force of over 340,000 active independent Managers, Distributors and customers in more than 40 countries. Nature's Sunshine manufactures most of its products through its own state-of-the-art facilities to ensure its products continue to set the standard for the highest quality, safety and efficacy on the market today. The Company has three reportable business segments that are divided based on the characteristics of their Distributor base, similarities in compensation plans, as well as the internal organization of NSP's officers and their responsibilities (NSP Americas, Asia Pacific and Europe; NSP Russia, Central and Eastern Europe; and Synergy WorldWide). The Company also supports health and wellness for children around the world through its partnership with the Little Heroes Foundation. Additional information about the Company can be obtained at its website, www.natr.com.

Contact:

Steve M. Bunker
Chief Financial Officer
Nature's Sunshine Products, Inc.
Lehi, Utah 84043
(801) 341-7303
