

CHANG JOSEPH Y
Form 4
April 04, 2007

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
CHANG JOSEPH Y

2. Issuer Name and Ticker or Trading Symbol
NU SKIN ENTERPRISES INC
[NUS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

 Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Scientific Officer

(Last) (First) (Middle)
C/O NU SKIN ENTERPRISES,
INC., 75 WEST CENTER STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/30/2007

PROVO 84601

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 (Instr. 8)	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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Class A Common Stock	03/30/2007		M	6,581	A	\$ 6.84	62,712	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 (Instr. 8)	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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 6.84	03/30/2007		M	6,581	(3) 04/01/2007	04/01/2007	Class A Common Stock	6,581
Employee Stock Option (right to buy) ⁽²⁾	\$ 8					(3) 04/11/2010	04/11/2010	Class A Common Stock	17,660
Employee Stock Option (right to buy) ⁽²⁾	\$ 8					(3) 04/11/2010	04/11/2010	Class A Common Stock	20,000
Employee Stock Option (right to buy) ⁽²⁾	\$ 8.2					(3) 02/28/2011	02/28/2011	Class A Common Stock	2,333
Employee Stock Option (right to buy) ^{(2) (5)}	\$ 12.45					(3) 04/19/2012	04/19/2012	Class A Common Stock	12,500
Employee Stock Option (right to buy) ^{(2) (5)}	\$ 12.45					(3) 08/31/2011	08/31/2011	Class A Common Stock	12,500
Employee Stock Option (right to buy) ^{(2) (5)}	\$ 12.45					(3) 08/31/2009	08/31/2009	Class A Common Stock	25,000

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Employee Stock Option (right to buy) ⁽²⁾	\$ 12	⁽³⁾	09/03/2012	Class A Common Stock	12,50
Employee Stock Option (right to buy) ⁽²⁾	\$ 9.04	⁽³⁾	03/10/2013	Class A Common Stock	12,50
Employee Stock Option (right to buy) ⁽²⁾	\$ 11.5	09/02/2004 ⁽⁴⁾	09/02/2013	Class A Common Stock	17,50
Employee Stock Option (right to buy) ⁽²⁾	\$ 19.15	02/27/2005 ⁽⁴⁾	02/27/2014	Class A Common Stock	17,50
Employee Stock Option (right to buy) ⁽²⁾	\$ 26.13	09/01/2005 ⁽⁴⁾	09/01/2014	Class A Common Stock	17,50
Employee Stock Option (right to buy) ⁽²⁾	\$ 22.33	02/28/2006 ⁽⁴⁾	02/28/2015	Class A Common Stock	17,50
Employee Stock Option (right to buy) ⁽²⁾	\$ 21.34	08/31/2006 ⁽⁴⁾	08/31/2015	Class A Common Stock	17,50
Employee Stock Option (right to buy) ⁽²⁾	\$ 17.58	05/26/2007 ⁽⁴⁾	05/26/2013	Class A Common Stock	17,50
Employee Stock Option (right to buy) ⁽²⁾	\$ 17.25	09/01/2007 ⁽⁴⁾	09/01/2013	Class A Common Stock	17,50
	\$ 17.75	02/26/2008 ⁽⁴⁾	02/26/2014		17,50

Employee
 Stock
 Option
 (right to
 buy) (2)

Class A
 Common
 Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHANG JOSEPH Y C/O NU SKIN ENTERPRISES, INC. 75 WEST CENTER STREET PROVO 84601			Chief Scientific Officer	

Signatures

Erik Haugen as Attorney-in-Fact for Joseph Y. Chang	04/03/2007
<u> </u> Signature of Reporting Person	Date

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) Represents number of shares beneficially owned as of March 30, 2007.
- (2) Previously reported.
- (3) Currently exercisable in full.
- (4) Becomes exercisable in four equal annual installments beginning on the date indicated.
- (5) Issued as part of an Option Exchange Offer.
- (6) Price not applicable.

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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