

NU SKIN ENTERPRISES INC

Form 4

February 28, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

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

(Last) (First) (Middle)

**C/O NU SKIN ENTERPRISES,
INC., 75 WEST CENTER STREET**

(Street)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/26/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

PROVO 84601

(City) (State) (Zip)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock			Code	V Amount (D) Price	56,131 ⁽¹⁾	D	

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

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (right to buy) <u>(2)</u>	\$ 6.84					<u>(3)</u> 04/01/2007	Class A Common Stock	6,58
Employee Stock Option (right to buy)	\$ 8					<u>(3)</u> 04/11/2010	Class A Common Stock	17,6
Employee Stock Option (right to buy) <u>(2)</u>	\$ 8					<u>(3)</u> 04/11/2010	Class A Common Stock	20,0
Employee Stock Option (right to buy)	\$ 8.2					<u>(3)</u> 02/28/2011	Class A Common Stock	2,33
Employee Stock Option (right to buy) <u>(2)</u> <u>(5)</u>	\$ 12.45					<u>(3)</u> 04/19/2012	Class A Common Stock	12,5
Employee Stock Option (right to buy) <u>(2)</u> <u>(5)</u>	\$ 12.45					<u>(3)</u> 08/31/2011	Class A Common Stock	12,5
Employee Stock Option (right to buy) <u>(2)</u> <u>(5)</u>	\$ 12.45					<u>(3)</u> 08/31/2009	Class A Common Stock	25,0
	\$ 12					<u>(3)</u> 09/03/2012		12,5

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Employee Stock Option (right to buy) ⁽²⁾								Class A Common Stock	
Employee Stock Option (right to buy) ⁽²⁾	\$ 9.04				03/10/2004 ⁽⁴⁾	03/10/2013		Class A Common Stock	12,5
Employee Stock Option (right to buy) ⁽²⁾	\$ 11.5				09/02/2004 ⁽⁴⁾	09/02/2013		Class A Common Stock	17,5
Employee Stock Option (right to buy) ⁽²⁾	\$ 19.15				02/27/2005 ⁽⁴⁾	02/27/2014		Class A Common Stock	17,5
Employee Stock Option (right to buy) ⁽²⁾	\$ 26.13				09/01/2005 ⁽⁴⁾	09/01/2014		Class A Common Stock	17,5
Employee Stock Option (right to buy) ⁽²⁾	\$ 22.33				02/28/2006 ⁽⁴⁾	02/28/2015		Class A Common Stock	17,5
Employee Stock Option (right to buy) ⁽²⁾	\$ 21.34				08/31/2006 ⁽⁴⁾	08/31/2015		Class A Common Stock	17,5
Employee Stock Option (right to buy) ⁽²⁾	\$ 17.58				05/26/2007 ⁽⁴⁾	05/26/2013		Class A Common Stock	17,5
Employee Stock Option (right to buy) ⁽²⁾	\$ 17.25				09/01/2007 ⁽⁴⁾	09/01/2013		Class A Common Stock	17,5
	\$ 17.75	02/26/2007	A	17,500	02/26/2008 ⁽⁴⁾	02/26/2014			17,5

Employee
Stock
Option
(right to
buy)

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

02/28/2007

__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 February 26, 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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