

USANA HEALTH SCIENCES INC

Form 4

December 05, 2006

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 *
WENTZ DAVE

2. Issuer Name **and** Ticker or Trading
Symbol

USANA HEALTH SCIENCES INC
[USNA]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3838 WEST PARKWAY BLVD

(Street)

SALT LAKE CITY, UT 84120

(City) (State) (Zip)

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

12/01/2006

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

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

President

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)
			Code	V	Amount	(D)	Price

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

**Persons who respond to the collection of
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)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. F Der Sec
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 9)	(Instr. 10)	(Instr. 11)	(Instr. 12)	(Instr. 13)	(Instr. 14)	(Instr. 15)
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Prepaid variable forward contract	(1) (2)	12/01/2006	J	(1)(2)	50,000	(1)(2)	(1)(2)	(1)(2)	Common Stock	50,000	(1)(2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WENTZ DAVE 3838 WEST PARKWAY BLVD SALT LAKE CITY, UT 84120			President	

Signatures

David A. Wentz 12/05/2006
 __Signature of Date
 Reporting Person

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) On December 1, 2006, Dave Wentz entered into a prepaid variable forward contract (the "Contract") with an unaffiliated third party buyer (the "Buyer"). Pursuant to the Contract, Mr. Wentz has pledged 50,000 shares of common stock of USANA Health Sciences, Inc. to secure his obligation to deliver up to 50,000 shares of common stock on March 31, 2009 (the "Valuation Date"). In exchange, Mr. Wentz will receive \$1,673,399, representing 69.58% of the value of the shares on the contract date.
- (continuation of prior footnote) The actual number of shares Mr. Wentz is obligated to deliver in 2009 varies based on the closing price (the "Final Price") of the common stock on the Valuation Date, as follows: (i) if the Final Price is at or above \$68.0856 per share (the "Cap Price"), Mr. Wentz is obligated to deliver a number of shares determined by reference to a formula specified in the Contract, (ii) if the Final Price is between \$38.48 per share (the "Floor Price") and the Cap Price, Mr. Wentz is obligated to deliver a number of shares determined by reference to a formula specified in the Contract and (iii) if the Final Price is at or below the Floor Price, Mr. Wentz is obligated to deliver 50,000 shares. At Mr. Wentz' option, he may deliver cash in an amount equal to the value of the required number of shares of common stock to be delivered on the Valuation Date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.