

CHANG JOSEPH Y
Form 4
March 03, 2008

FORM 4

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

OMB APPROVAL

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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

(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)
02/28/2008

PROVO 84601

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

(City) (State) (Zip)

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) | Amount | | |
| | | | Code | V | Amount | (D) | Price |
| Class A Common Stock | | | | | 59,094 ⁽¹⁾ | 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 Security (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) ⁽²⁾ | \$ 6.84 | | | | | ⁽³⁾ | 04/01/2007 | Class A Common Stock | 6,58 |
| Employee Stock Option (right to buy) ⁽²⁾ | \$ 8 | | | | | ⁽³⁾ | 04/11/2010 | Class A Common Stock | 17,6 |
| Employee Stock Option (right to buy) ⁽²⁾ | \$ 8 | | | | | ⁽³⁾ | 04/11/2010 | Class A Common Stock | 20,0 |
| Employee Stock Option (right to buy) ⁽²⁾ | \$ 8.2 | | | | | ⁽³⁾ | 02/28/2011 | Class A Common Stock | 2,33 |
| Employee Stock Option (right to buy) ^{(2) (5)} | \$ 12.45 | | | | | ⁽³⁾ | 04/19/2012 | Class A Common Stock | 12,5 |
| Employee Stock Option (right to buy) ^{(2) (5)} | \$ 12.45 | | | | | ⁽³⁾ | 08/31/2011 | Class A Common Stock | 12,5 |
| Employee Stock Option (right to buy) ^{(2) (5)} | \$ 12.45 | | | | | ⁽³⁾ | 08/31/2009 | Class A Common Stock | 25,0 |
| | \$ 12 | | | | | ⁽³⁾ | 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 | ⁽³⁾ | 03/10/2013 | Class A Common Stock | 12,5 |
| Employee Stock Option (right to buy) ⁽²⁾ | \$ 11.5 | ⁽³⁾ | 09/02/2013 | Class A Common Stock | 17,5 |
| Employee Stock Option (right to buy) ⁽²⁾ | \$ 19.15 | ⁽³⁾ | 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 | 02/26/2008 ⁽⁴⁾ | 02/26/2014 | | 17,5 |

Employee
Stock
Option
(right to
buy) ⁽²⁾

Class A
Common
Stock

Employee
Stock
Option \$ 16.89 02/28/2008
(right to
buy)

A 17,500 02/28/2009⁽⁴⁾ 02/28/2015

Class A
Common
Stock 17,5

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

D. Matthew Dorny as Attorney-in-Fact for Joseph Y.
Chang 03/03/2008

__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 the number of shares beneficially owned as of February 28, 2008.
- (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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