

NU SKIN ENTERPRISES INC
 Form 4
 February 28, 2008

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 *
 Schwerdt Scott E

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 02/26/2008

____ Director _____ 10% Owner
 Officer (give title below) Other (specify below)
 President / Americas & Europe

C/O NU SKIN ENTERPRISES, INC., 75 WEST CENTER STREET
 (Street)

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

PROVO, UT 84601

(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)	
				Code V	Amount	(A) or (D)	Price	
Class A Common Stock	02/26/2008		F	298	D	\$ 16.47	9,402 ⁽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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 20.8					<u>(2)</u> 07/13/2009	Class A Common Stock	75,000
Employee Stock Option (right to buy)	\$ 12.94					<u>(2)</u> 08/31/2009	Class A Common Stock	10,000
Employee Stock Option (right to buy)	\$ 8.19					<u>(2)</u> 02/07/2010	Class A Common Stock	5,000
Employee Stock Option (right to buy)	\$ 6.56					<u>(2)</u> 08/31/2010	Class A Common Stock	7,500
Employee Stock Option (right to buy)	\$ 6.56					<u>(2)</u> 08/31/2010	Class A Common Stock	5,000
Employee Stock Option (right to buy) ⁽³⁾	\$ 8.2					<u>(2)</u> 02/28/2011	Class A Common Stock	10,000
Employee Stock Option (right to	\$ 6.85					<u>(2)</u> 08/31/2011	Class A Common Stock	10,000

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buy) ⁽³⁾						
Employee Stock Option (right to buy) ⁽³⁾	\$ 8.99	<u>(2)</u>	03/01/2012	Class A Common Stock	7,500	
Employee Stock Option (right to buy) ⁽³⁾	\$ 12	<u>(2)</u>	09/03/2012	Class A Common Stock	7,500	
Employee Stock Option (right to buy) ⁽³⁾	\$ 9.04	<u>(2)</u>	03/10/2013	Class A Common Stock	12,500	
Employee Stock Option (right to buy) ⁽³⁾	\$ 11.5	<u>(2)</u>	09/02/2013	Class A Common Stock	12,500	
Employee Stock Option (right to buy) ⁽³⁾	\$ 19.15	<u>(2)</u>	02/27/2005	Class A Common Stock	12,500	
Employee Stock Option (right to buy) ⁽³⁾	\$ 26.13		09/01/2005 ⁽⁴⁾	09/01/2014	Class A Common Stock	12,500
Employee Stock Option (right to buy) ⁽³⁾	\$ 22.33		02/28/2006 ⁽⁴⁾	02/28/2015	Class A Common Stock	12,500
Employee Stock Option (right to buy) ⁽³⁾	\$ 21.34		08/31/2006 ⁽⁴⁾	08/31/2015	Class A Common Stock	12,500
Employee Stock Option (right to buy) ⁽³⁾	\$ 17.58		05/26/2007 ⁽⁴⁾	05/26/2013	Class A Common Stock	12,250

Employee Stock Option (right to buy) ⁽³⁾	\$ 17.25	09/01/2007 ⁽⁴⁾	09/01/2013	Class A Common Stock	12,250
Employee Stock Option (right to buy) ⁽³⁾	\$ 17.75	02/26/2008 ⁽⁴⁾	02/26/2014	Class A Common Stock	12,250
Employee Stock Option (right to buy) ⁽³⁾	\$ 16.5	09/04/2008 ⁽⁴⁾	09/04/2014	Class A Common Stock	12,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schwerdt Scott E C/O NU SKIN ENTERPRISES, INC. 75 WEST CENTER STREET PROVO, UT 84601			President	Americas & Europe

Signatures

D. Matthew Dorny as Attorney-in-Fact for Scott E. Schwerdt
02/28/2008

__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 number of shares beneficially owned as of February 26, 2008.

(2) Currently exercisable in full.

(3) Previously reported.

(4) Becomes exercisable in four equal annual installments beginning on the date indicated.

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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