

Nelson Brett
Form 4
March 02, 2005

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 *
Nelson Brett

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)
02/28/2005

____ Director _____ 10% Owner
 Officer (give title below) Other (specify below)
Regional Vice President / Southeast Asia & Pacific

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)
Class A Common Stock				(A) or (D) Price	0 ⁽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⁾	\$ 8.2					02/28/2002 ⁽³⁾	02/28/2011	Class A Common Stock	1,000
Employee Stock Option (right to buy) ⁽²⁾	\$ 6.85					08/31/2002 ⁽³⁾	08/31/2011	Class A Common Stock	1,000
Employee Stock Option (right to buy) ⁽²⁾	\$ 8.99					03/01/2003 ⁽³⁾	03/01/2012	Class A Common Stock	2,000
Employee Stock Option (right to buy) ⁽²⁾	\$ 12					09/03/2003 ⁽³⁾	09/03/2012	Class A Common Stock	2,000
Employee Stock Option (right to buy) ⁽²⁾	\$ 9.04					03/10/2004 ⁽³⁾	03/10/2013	Class A Common Stock	3,750
Employee Stock Option (right to buy) ⁽²⁾	\$ 11.5					09/02/2004 ⁽³⁾	09/02/2013	Class A Common Stock	3,750
Employee Stock Option (right to buy) ⁽²⁾	\$ 19.15					02/27/2005 ⁽³⁾	02/27/2014	Class A Common Stock	5,000
	\$ 26.13					09/01/2005 ⁽³⁾	09/01/2014		5,000

Employee Stock Option (right to buy) <u>(2)</u>									Class A Common Stock	
Employee Stock Option (right to buy) <u>(2)</u>	\$ 25.38					01/01/2006 ⁽³⁾	01/01/2015		Class A Common Stock	50,0
Employee Stock Option (right to buy)	\$ 22.33	02/28/2005		A	10,000	02/28/2006 ⁽³⁾	02/28/2015		Class A Common Stock	10,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nelson Brett C/O NU SKIN ENTERPRISES, INC. 75 WEST CENTER STREET PROVO, UT 84601			Regional Vice President	Southeast Asia & Pacific

Signatures

D. Matthew Dorny as Attorney-in-Fact for Brett Nelson	03/02/2005
<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 February 28, 2005.
- (2) Previously reported.
- (3) Becomes exercisable in four equal annual installments beginning on the date indicated.
- (4) 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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