

CHANG JOSEPH Y  
Form 4  
July 19, 2011

**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)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/15/2011

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Chief Scientific Officer

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 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 Indirect Beneficial Ownership (Instr. 4) |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |   |
|                                 |                                      |  |                                | Code  | V   | Amount   |   |   |
| Class A Common Stock            | 07/15/2011                           |  | M                              | 11,554  | A   | \$ 19.15   | 112,032   | D |
| Class A Common Stock            | 07/15/2011                           |  | S <sup>(1)</sup>               | 11,554  | D   | \$ 40  | 100,478   | D |
| Class A Common Stock            | 07/18/2011                           |  | M                              | 5,946   | A   | \$ 19.15   | 106,424   | D |
| Class A Common Stock            | 07/18/2011                           |  | M                              | 17,500  | A   | \$   | 123,924   | D |

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|                      |            |  |                  |        |   |          |           |
|----------------------|------------|--|------------------|--------|---|----------|-----------|
| Common Stock         |            |  |                  |        |   | 17.25    |           |
| Class A Common Stock | 07/18/2011 |  | M                | 17,500 | A | \$ 17.75 | 141,424 D |
| Class A Common Stock | 07/18/2011 |  | M                | 17,500 | A | \$ 17.58 | 158,924 D |
| Class A Common Stock | 07/18/2011 |  | M                | 37,500 | A | \$ 9.4   | 196,424 D |
| Class A Common Stock | 07/18/2011 |  | S <sup>(1)</sup> | 95,946 | D | \$ 40    | 100,478 D |

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 number.**

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 (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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Employee Stock Option (right to buy)       | \$ 19.15   | 07/15/2011                           |  | M                              | 11,554  | <sup>(2)</sup> 02/27/2014                                | Class A Common Stock 11,554                                   |
| Employee Stock Option (right to buy)       | \$ 19.15   | 07/18/2011                           |  | M                              | 5,946   | <sup>(2)</sup> 02/27/2014                                | Class A Common Stock 5,946                                    |
| Employee Stock                             | \$ 17.25   | 07/18/2011                           |  | M                              | 17,500  | <sup>(2)</sup> 09/01/2013                                | Class A Common 17,500   |

|  |          |            |   |        |     |            |                            |        |
|--|----------|------------|---|--------|-----|------------|----------------------------|--------|
| Option<br>(right to<br>buy)                      |          |            |   |        |     |            |                            | Stock  |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 17.75 | 07/18/2011 | M | 17,500 | (2) | 02/26/2014 | Class A<br>Common<br>Stock | 17,500 |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 17.58 | 07/17/2011 | M | 17,500 | (2) | 02/28/2013 | Class A<br>Common<br>Stock | 17,500 |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 9.4   | 07/18/2011 | M | 37,500 | (2) | 02/27/2016 | Class A<br>Common<br>Stock | 37,500 |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| CHANG JOSEPH Y<br>C/O NU SKIN ENTERPRISES, INC.<br>75 WEST CENTER STREET<br>PROVO 84601 |               |           | Chief Scientific Officer |       |

## Signatures

|  |            |
|--|------------|
| Clayton Jones as Attorney-in-Fact for Joseph Y.<br>Chang | 07/19/2011 |
| **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) Sale pursuant to a 10b5-1 plan adopted by the Reporting Person.
  - (2) Currently exercisable in full.

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.