

NU SKIN ENTERPRISES INC
 Form 4
 December 21, 2007

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 *
 Peterson Jack

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/20/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President

PROVO, UT 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)	Price			
				Code	V	Amount		
Class A Common Stock	12/20/2007		A	1,000	A	Ⓣ	6,984 (2)	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)	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) ⁽³⁾	\$ 6.56					<u>(4)</u>	08/31/2010	Class A Common Stock	10,000
Employee Stock Option (right to buy) ⁽³⁾	\$ 6.56					<u>(4)</u>	08/31/2010	Class A Common Stock	1,500
Employee Stock Option (right to buy) ⁽³⁾	\$ 8.2					<u>(4)</u>	02/28/2011	Class A Common Stock	4,000
Employee Stock Option (right to buy) ⁽³⁾	\$ 12.45					<u>(4)</u>	08/31/2011	Class A Common Stock	7,500
Employee Stock Option (right to buy) ⁽³⁾	\$ 12.45					<u>(4)(5)</u>	04/19/2012	Class A Common Stock	4,500
Employee Stock Option (right to buy) ⁽³⁾	\$ 12.45					<u>(4)(5)</u>	07/13/2009	Class A Common Stock	12,000
Employee Stock Option (right to buy) ⁽³⁾	\$ 12.45					<u>(4)</u>	08/31/2009	Class A Common Stock	24,000

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Employee Stock Option (right to buy) ⁽³⁾	\$ 12	<u>(4)</u>	09/03/2012	Class A Common Stock	4,500	
Employee Stock Option (right to buy) ⁽³⁾	\$ 9.04	<u>(4)</u>	03/10/2013	Class A Common Stock	5,000	
Employee Stock Option (right to buy) ⁽³⁾	\$ 11.5	<u>(4)</u>	09/02/2013	Class A Common Stock	5,000	
Employee Stock Option (right to buy) ⁽³⁾	\$ 19.15	<u>(4)</u>	02/27/2005 ⁽⁶⁾	02/27/2014	Class A Common Stock	5,000
Employee Stock Option (right to buy) ⁽³⁾	\$ 26.13	<u>(4)</u>	09/01/2005 ⁽⁶⁾	09/01/2014	Class A Common Stock	5,000
Employee Stock Option (right to buy) ⁽³⁾	\$ 22.33	<u>(4)</u>	02/28/2006 ⁽⁶⁾	02/28/2015	Class A Common Stock	6,000
Employee Stock Option (right to buy) ⁽³⁾	\$ 21.34	<u>(4)</u>	08/31/2006 ⁽⁶⁾	08/31/2015	Class A Common Stock	5,000
Employee Stock Option (right to buy) ⁽³⁾	\$ 17.58	<u>(4)</u>	05/26/2007 ⁽⁶⁾	05/26/2013	Class A Common Stock	3,500
Employee Stock Option (right to buy) ⁽³⁾	\$ 17.25	<u>(4)</u>	09/01/2007 ⁽⁶⁾	09/01/2013	Class A Common Stock	3,500
Employee Stock Option (right to buy) ⁽³⁾	\$ 17.75	<u>(4)</u>	02/26/2008 ⁽⁶⁾	02/26/2014	Class A Common Stock	3,500

Employee
Stock
Options
(right to
buy) ⁽³⁾

Class A
Common
Stock

Employee
Stock
Options \$ 16.5 12/20/2007
(right to
buy)

A 3,500 09/04/2008⁽⁶⁾ 09/04/2014

Class A
Common
Stock 3,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Peterson Jack C/O NU SKIN ENTERPRISES, INC. 75 WEST CENTER STREET PROVO, UT 84601			Vice President	

Signatures

D. Matthew Dorny as Attorney-in-Fact for Jack Peterson
12/21/2007

**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) Price not applicable.
- (2) Represents number of shares beneficially owned as of December 20, 2007.
- (3) Previously Reported
- (4) Currently exercisable in full.
- (5) Issued as part of an Option Exchange Offer.
- (6) 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. 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.