

NU SKIN ENTERPRISES INC  
 Form 4  
 May 31, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 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)

\_\_\_ 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)	
				(A) or (D)	Price			
				Code	V	Amount	(D)	Price
Class A Common Stock	05/26/2006		A	1,500	A	4,475	(2) (3)	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	
Employee Stock Option (right to buy) <sup>(4)</sup>	\$ 13.91					<u>(5)</u>	08/21/2008	Class A Common Stock	18,000
Employee Stock Option (right to buy) <sup>(4)</sup>	\$ 20.8					<u>(5)</u>	07/13/2009	Class A Common Stock	75,000
Employee Stock Option (right to buy) <sup>(4)</sup>	\$ 12.94					<u>(5)</u>	08/31/2009	Class A Common Stock	20,000
Employee Stock Option (right to buy) <sup>(4)</sup>	\$ 8.19					<u>(5)</u>	02/07/2010	Class A Common Stock	5,000
Employee Stock Option (right to buy) <sup>(4)</sup>	\$ 6.56					<u>(5)</u>	08/31/2010	Class A Common Stock	7,500
Employee Stock Option (right to buy) <sup>(4)</sup>	\$ 6.56					<u>(5)</u>	08/31/2010	Class A Common Stock	5,000
Employee Stock Option (right to buy) <sup>(4)</sup>	\$ 8.2					<u>(5)</u>	02/28/2011	Class A Common Stock	10,000
	\$ 6.85					<u>(5)</u>	08/31/2011		10,000

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Employee Stock Option (right to buy) <sup>(4)</sup>								Class A Common Stock	
Employee Stock Option (right to buy) <sup>(4)</sup>	\$ 8.99				<sup>(5)</sup>	03/01/2012		Class A Common Stock	7,500
Employee Stock Option (right to buy) <sup>(4)</sup>	\$ 12				09/03/2003 <sup>(6)</sup>	09/03/2012		Class A Common Stock	7,500
Employee Stock Option (right to buy) <sup>(4)</sup>	\$ 9.04				03/10/2004 <sup>(6)</sup>	03/10/2013		Class A Common Stock	12,500
Employee Stock Option (right to buy) <sup>(4)</sup>	\$ 11.5				09/02/2004 <sup>(6)</sup>	09/02/2013		Class A Common Stock	12,500
Employee Stock Option (right to buy) <sup>(4)</sup>	\$ 19.15				02/27/2005 <sup>(6)</sup>	02/27/2005		Class A Common Stock	12,500
Employee Stock Option (right to buy) <sup>(4)</sup>	\$ 26.13				09/01/2005 <sup>(6)</sup>	09/01/2014		Class A Common Stock	12,500
Employee Stock Option (right to buy) <sup>(4)</sup>	\$ 22.33				02/28/2006 <sup>(6)</sup>	02/28/2015		Class A Common Stock	12,500
Employee Stock Option (right to buy) <sup>(4)</sup>	\$ 21.34				08/31/2006 <sup>(6)</sup>	08/31/2015		Class A Common Stock	12,500
	\$ 17.58	05/26/2006		A	12,250	05/26/2007 <sup>(6)</sup>	05/26/2013		12,250

Employee  
 Stock  
 Option  
 (right to  
 buy)

Class A  
 Common  
 Stock

## 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	05/31/2006
**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) Updated to reflect shares acquired under the Company's Employee Stock Purchase Plan which are exempt from filing.
- (3) Represents number of shares beneficially owned as of May 26, 2006.
- (4) Previously reported.
- (5) Currently exercisable in full.
- (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.