

NU SKIN ENTERPRISES INC  
 Form 4  
 May 31, 2006

**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 \*  
**CONLEE ROBERT S**

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)  
**05/26/2006**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 President, North Asia & Japan

**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	
Class A Common Stock	05/26/2006		A	1,500	A	1,698	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Employee Stock Option (right to buy) <sup>(3)</sup>	\$ 6.56					<u>(4)</u>	08/31/2010	Class A Common Stock	6,2
Employee Stock Option (right to buy) <sup>(3)</sup>	\$ 8.2					<u>(4)</u>	02/28/2011	Class A Common Stock	3,1
Employee Stock Option (right to buy) <sup>(3)</sup>	\$ 12.45					<u>(4)</u>	08/31/2011	Class A Common Stock	6,2
Employee Stock Option (right to buy) <sup>(3)</sup>	\$ 12.45					<u>(4)</u>	04/19/2012	Class A Common Stock	6,2
Employee Stock Option (right to buy) <sup>(3)</sup>	\$ 12					09/03/2003 <sup>(5)</sup>	09/03/2012	Class A Common Stock	9,3
Employee Stock Option (right to buy) <sup>(3)</sup>	\$ 9.04					03/10/2004 <sup>(5)</sup>	03/10/2013	Class A Common Stock	9,3
Employee Stock Option (right to buy) <sup>(3)</sup>	\$ 10.52					07/24/2004 <sup>(5)</sup>	07/24/2013	Class A Common Stock	75,0
Employee Stock	\$ 17.04					07/24/2004 <sup>(5)</sup>	11/26/2013	Class A Common	100,

Option (right to buy) <sup>(3)</sup>									Stock	
Employee Stock Option	\$ 19.15					02/27/2005 <sup>(5)</sup>	02/27/2014		Class A Common Stock	17,5
(right to buy) <sup>(3)</sup>										
Employee Stock Option	\$ 26.13					09/01/2005 <sup>(5)</sup>	09/01/2014		Class A Common Stock	17,5
(right to buy) <sup>(3)</sup>										
Employee Stock Option	\$ 22.33					02/28/2006 <sup>(5)</sup>	02/28/2015		Class A Common Stock	17,5
(right to buy) <sup>(3)</sup>										
Employee Stock Option	\$ 21.34					08/31/2006 <sup>(5)</sup>	08/31/2015		Class A Common Stock	17,5
(right to buy) <sup>(3)</sup>										
Employee Stock Option	\$ 17.58	05/26/2006		A	12,250	05/26/2007 <sup>(5)</sup>	05/26/2013		Class A Common Stock	12,2
(right to buy)										

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CONLEE ROBERT S C/O NU SKIN ENTERPRISES, INC. 75 WEST CENTER STREET PROVO, UT 84601			President, North Asia & Japan	

## Signatures

D. Matthew Dorny as Attorney-in-Fact for Robert S. Conlee 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) Represents number of shares beneficially owned as of May 26, 2006.
- (3) Previously Reported
- (4) Currently exercisable in full.
- (5) 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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