

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
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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)

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/26/2006

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

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	1,000	A	<u>1</u>	1,000 <u>(2)</u> 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	22,500
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

Employee Stock Option (right to buy) ⁽³⁾	\$ 12				09/03/2003 ⁽⁶⁾	09/03/2012	Class A Common Stock	4,500
Employee Stock Option (right to buy) ⁽³⁾	\$ 9.04				03/10/2004 ⁽⁶⁾	03/10/2013	Class A Common Stock	5,000
Employee Stock Option (right to buy) ⁽³⁾	\$ 11.5				09/02/2004 ⁽⁶⁾	09/02/2013	Class A Common Stock	5,000
Employee Stock Option (right to buy) ⁽³⁾	\$ 19.15				02/27/2005 ⁽⁶⁾	02/27/2014	Class A Common Stock	5,000
Employee Stock Option (right to buy) ⁽³⁾	\$ 26.13				09/01/2005 ⁽⁶⁾	09/01/2014	Class A Common Stock	5,000
Employee Stock Option (right to buy) ⁽³⁾	\$ 22.33				02/28/2006 ⁽⁶⁾	02/28/2015	Class A Common Stock	6,000
Employee Stock Option (right to buy) ⁽³⁾	\$ 21.34				08/31/2006 ⁽⁶⁾	08/31/2015	Class A Common Stock	5,000
Employee Stock Option (right to buy)	\$ 17.58	05/26/2006	A	3,500	05/26/2007 ⁽⁶⁾	05/26/2013	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

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) 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.