

WENTZ DAVE
Form 4
April 01, 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 *
WENTZ DAVE

2. Issuer Name and Ticker or Trading Symbol
USANA HEALTH SCIENCES INC
[USNA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3838 WEST PARKWAY BLVD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/30/2011

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
C.E.O.

SALT LAKE CITY, UT 84120

(City) (State) (Zip)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (D) | Price |
| Common Stock | 03/30/2011 | | J/K ⁽¹⁾⁽²⁾ | | 48,447 | D | ⁽¹⁾ <u>(2)</u> |
| | | | | | 118,830 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Prepaid variable forward contract (obligation to sell) | (1) (2) | 03/30/2011 | | J/K(1)(2) | 50,000 | 03/30/2011 03/30/2011 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WENTZ DAVE 3838 WEST PARKWAY BLVD SALT LAKE CITY, UT 84120 | | | C.E.O. | |

Signatures

James Bramble, as attorney in fact
Date: 04/01/2011

**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).
- On March 30, 2011, Mr. Wentz settled a prepaid variable forward contract (the "Contract") that was entered into on September 17, 2010 with an unaffiliated third party buyer (the "Buyer"). Pursuant to the Contract, Mr. Wentz pledged 50,000 shares (the "Pledged Shares") of common stock of USANA Health Sciences, Inc. to secure his obligation to deliver up to 50,000 shares of common stock on March 30, 2011 (the "Valuation Date"). In exchange, Mr. Wentz received \$1,620,644, representing 78.25% of the value of the shares on the contract date.
- (1) (continuation of prior footnote) The actual number of shares Mr. Wentz was obligated to deliver was based on the closing price (the "Final Price") of the common stock on the Valuation Date, as follows: (i) if the Final Price is at or above \$44.7567 per share (the "Cap Price"), Mr. Wentz is obligated to deliver a number of shares determined by reference to a formula specified in the Contract, (ii) if the Final Price is between \$33.1378 per share (the "Floor Price") and the Cap Price, Mr. Wentz is obligated to deliver a number of shares determined by reference to a formula specified in the Contract and (iii) if the Final Price is at or below the Floor Price, Mr. Wentz is obligated to deliver 50,000 shares. On March 30, 2011, the Final Price was \$34.20. Pursuant to the contract, Mr. Wentz transferred to the purchaser 48,447 of the Pledged Shares, and the Buyer returned to Mr. Wentz the remaining 1,553 Pledged Shares.

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.