

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K/A

(Amendment No. 1)

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

May 25, 2006

Date of Report (Date of earliest event reported)

NU SKIN ENTERPRISES, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

001-12421

(Commission File Number)

87-0565309

(IRS Employer
Identification Number)

75 West Center Street

Provo, UT 84601

(Address of principal executive offices and zip code)

(801) 345-1000

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4 (c))

Nu Skin Enterprises, Inc. (the "Company") filed a Current Report on Form 8-K dated June 1, 2006 (the "Form 8-K") in which the Company reported information under Item 1.01 related to, among other information, stock awards granted to certain directors and executive officers of the Company on May 25, 2006 pursuant to the Company's 2006 Stock Incentive Plan. The Company is amending the Form 8-K in order to correct the vesting and expiration terms for the stock awards granted to the executive officers. This amendment does not modify or update the information previously provided under Item 1.01 with respect to stockholder approval of the 2006 Stock incentive plan.

Item 1.01 Entry into a Material Definitive Agreement.

Stock Awards under the 2006 Stock Incentive Plan

Pursuant to the terms of the 2006 Stock Incentive Plan, on May 25, 2006, the date of the Company's 2006 Annual Meeting of Stockholders, each of the Company's non-employee members of the Board of Directors received an automatic grant of an option to purchase 10,000 shares of the Company's Common Stock. The Board members that received these awards were: Jake Garn, Dan Campbell, Paula Hawkins, Andrew Lipman, Joe Ferreira, Allen Andersen, and Patricia Negrón. In addition, on May 26, 2006, the Compensation Committee of the Board of Directors approved the grant of stock options and restricted stock units to certain executive officers of the Company pursuant to the 2006 Stock Incentive Plan. The following individuals received awards:

<u>Name</u>	<u>Stock Options</u>	<u>Restricted Stock Units</u>
Truman Hunt President and CEO	25,000	
Ritch Wood Chief Financial Officer	22,500	
Dan Chard Executive V.P., Distributor Success	100,000 17,500	

Joe Chang Chief Scientific Officer, Executive V.P., Product Development	17,500	
Robert Conlee President, North Asia	12,250	1,500
Corey Lindley Executive Vice President, President, Greater China	17,500	
Scott Schwerdt President, Americas and Europe	12,250	1,500
Brett Nelson Regional Vice President, South Asia/Pacific	5,000	1,500

<u>Name</u>	<u>Stock Options</u>	<u>Restricted Stock Units</u>
Larry Macfarlane President, Big Planet	5,000	1,500
Mark Adams Chief Information Officer	5,000	1,500
Matthew Dorny Chief Legal Officer	5,000	1,500
Jack Peterson Vice President, Corporate Strategy and Development	3,500	1,000
Claire Averett Vice President, Human Resources	3,500	1,000

Each of the stock options issued to the non-employee directors described above vest and become fully exercisable one day prior to the next annual meeting of stockholders following the date of grant. These options expire on the tenth anniversary of the date of grant; however in the event of the director's termination as a director for any reason, all vested and unexercised options expire upon the earlier of one year from the date of termination or ten years from the date of grant.

Each of the stock options and restricted stock units issued to the executive officers described above, except for the 100,000 option issued to Dan Chard, vest and become fully exercisable or issuable, as the case may be, in four equal annual installments beginning on February 28, 2007. 50% of Dan Chard's 100,000 stock option vests in four equal annual installments beginning on February 28, 2007, and the other 50% fully vests on February 28, 2011. All of the stock options described above expire on February 28, 2013; however in the event of the employee's termination of service except for death or disability, all vested and unexercised options expire upon the earlier to occur of 90 days from the date of termination or February 28, 2013. In addition, if any such employee is terminated other than for cause within two years after a change of control of the Company, all unvested options and restricted stock units become immediately vested.

The 100,000 stock option granted to Dan Chard described above was issued in connection with Mr. Chard's appointment as Executive Vice President, Distributor Success. On June 1, 2006 the Company signed a letter agreement agreeing to pay Mr. Chard an annual salary of \$300,000 retroactive to February 13, 2006, the date he agreed to accept this position, and his salary will increase by \$25,000 in February 2007 and by another \$25,000 in February 2008. Mr. Chard is also entitled to participate in the Company's executive incentive bonus plan and stock incentive plan at the same level as other similarly situated executives. In addition, in the event Mr. Chard's employment is terminated by the Company other than for cause, he will be entitled to a severance payment in the amount of 1.5 times his then current annual base salary.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NU SKIN ENTERPRISES, INC.
(Registrant)

/s/ D. Matthew Dorny
D. Matthew Dorny
Chief Legal Officer

Date: June 22, 2006