

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>HUNT M TRUMAN</u> (Last) (First) (Middle) <u>C/O NU SKIN ENTERPRISES, INC.</u> <u>75 WEST CENTER STREET</u> (Street) <u>PROVO</u> <u>84601</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NU SKIN ENTERPRISES INC [NUS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President & CEO
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/25/2003</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	(A) or (D)	Price			
Class A Common Stock	07/25/2003		M		250,825	A	\$1.87	501,325 ⁽³⁾	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy) ⁽¹⁾	\$20.875							10/20/1998 ⁽²⁾	10/20/2007	Class A Common Stock	19,000		19,000 ⁽³⁾	D	
Stock Option (right to buy) ⁽¹⁾	\$13.91							08/21/1999 ⁽²⁾	08/21/2008	Class A Common Stock	18,000		18,000 ⁽³⁾	D	
Stock Option (right to buy) ⁽¹⁾	\$12.94							08/31/2000 ⁽²⁾	08/31/2009	Class A Common Stock	40,000		40,000 ⁽³⁾	D	
Stock Option (right to buy) ⁽¹⁾	\$6.56							08/31/2001 ⁽²⁾	08/31/2010	Class A Common Stock	35,000		35,000 ⁽³⁾	D	
Stock Option (right to buy) ⁽¹⁾	\$8.2							02/28/2002 ⁽²⁾	02/28/2011	Class A Common Stock	17,500		17,500 ⁽³⁾	D	
Stock Option (right to buy) ⁽¹⁾	\$6.85							08/31/2002 ⁽²⁾	08/31/2011	Class A Common Stock	17,500		17,500 ⁽³⁾	D	
Stock Option (right to buy) ⁽¹⁾	\$8.99							03/01/2003 ⁽²⁾	03/01/2012	Class A Common Stock	17,500		17,500 ⁽³⁾	D	
Stock Option (right to buy) ⁽¹⁾	\$12							09/03/2003 ⁽²⁾	09/03/2012	Class A Common Stock	17,500		17,500 ⁽³⁾	D	
Stock Option (right to buy) ⁽¹⁾	\$12.45							01/17/2004 ⁽²⁾	01/17/2013	Class A Common Stock	250,000		250,000 ⁽³⁾	D	
Stock Option (right to buy)	\$1.87	07/25/2003		M		250,825		11/20/1996 ⁽²⁾	01/01/2004	Class A Common Stock	250,825	\$0	0	D	

Explanation of Responses:

- 1. Previously Reported
- 2. Becomes exercisable in four equal annual installments beginning one year from the date of grant.

3. Represents number of shares beneficially owned as of July 28, 2003.

Remarks:

D. Matthew Dorny as Attorney-
in-Fact for M. Truman Hunt

07/28/2003

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.