

WENTZ DAVE
Form 4
February 15, 2005

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)
02/11/2005

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

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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Prepaid variable forward contract	(1) (2)	02/11/2005	J(1)(2)	50,000					(1)(2)	(1)(2)	Common Stock	50,000
Stock Options (Right to buy)	\$ 0.74								07/30/2002	01/30/2012	Common Stock	150,000
Stock Options (Right to buy)	\$ 2.445								01/11/2001	01/11/2006	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WENTZ DAVE 3838 WEST PARKWAY BLVD SALT LAKE CITY, UT 84120			President	

Signatures

David A. Wentz 02/15/2005
 __Signature of Date
 Reporting Person

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 February 11, 2005, Dave Wentz, through an affiliated limited partnership, entered into a prepaid variable forward contract (the "Contract") with an unaffiliated third party buyer (the "Buyer"). Pursuant to the Contract, Mr. Wentz has pledged 50,000 shares of common stock of USANA Health Sciences, Inc. to secure his obligation to deliver up to 50,000 shares of common stock on February 12, 2007 (the "Settlement Date"). In exchange, Mr. Wentz will receive \$1,869,384, representing 87.6% of the value of the shares on the contract date.
- (1) (continuation of prior footnote) The actual number of shares Mr. Wentz is obligated to deliver in 2007 varies based on the closing price (the "Settlement Price") of the common stock on the Settlement Date, as follows: (i) if the Settlement Price is at or above \$51.216 per share (the "Ceiling Price"), Mr. Wentz is obligated to deliver a number of shares determined by reference to a formula specified in the Contract, (ii) if the Settlement Price is between \$42.68 per share (the "Floor Price") and the Ceiling 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 Settlement Price is at or below the Floor Price, Mr. Wentz is obligated to deliver 50,000 shares. At Mr. Wentz' option, he may deliver cash in an amount equal to the value of the required number of shares of common stock to be delivered on the Settlement Date.

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