UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

July 20, 2004 USANA HEALTH SCIENCES, INC.

(Exact name of registrant as specified in its charter)

Commission File No. 0-21116

Utah 87-0500306

(State or other jurisdiction of (IRS Employer Identification

incorporation) Number)

3838 West Parkway Boulevard Salt Lake City, Utah 84120 (Address of principal executive offices, Zip Code)

Registrant's telephone number, including area code: (801) 954-7100

Former name or former address, if changed since last report: Not Applicable

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

- (c) Exhibits
- 99.1 Press release issued by USANA Health Sciences, Inc. dated July 20, 2004

Item 12. Results of Operations and Financial Condition

On July 20, 2004, USANA Health Sciences, Inc. issued a press release announcing its financial results for the second quarter ended July 3, 2004. The release also announced that executives of the company would discuss these results with investors on a conference call broadcast over the World Wide Web and by telephone and provided access numbers, dates and times for the conference call. A copy of the press release is furnished herewith as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference. The company will also post this document on its corporate website, www.usanahealthsciences.com, under the "investors" link.

The information in this Current Report is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in this Current Report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended. The furnishing of the information in this Current Report is not intended to, and does not, constitute a representation that such furnishing is required by Regulation FD or that the information this Current Report contains is material investor information that is not otherwise publicly available.

SIGNATURES

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 thereunto duly authorized.

USANA HEALTH SCIENCES, INC.

By: /s/ Gilbert A. Fuller

Gilbert A. Fuller, Chief Financial Officer

Date: July 20, 2004

USANA Reports Record Second Quarter Results

SALT LAKE CITY--(BUSINESS WIRE)--July 20, 2004--

- -- Net Sales up 43%; EPS increased 80% over Q2 2003
- -- 2004 Guidance Raised

USANA Health Sciences Inc. (NASDAQ: USNA) today announced record financial results for the second quarter ended July 3, 2004.

Net sales for the quarter were \$67.2 million, up 43% from \$47.2 million in the second quarter of 2003. The total number of active Associates increased 35% to 104,000 in the second quarter of 2004, compared to 77,000 in the second quarter of 2003.

Net earnings in the second quarter were \$7.4 million, up 70% from \$4.3 million in the second quarter of 2003. Earnings per share increased for the second quarter to \$0.36 per share, up 80% from \$0.20 per share during the second quarter of 2003.

For the six-month period ended July 3, 2004, net sales were \$129 million, up 47% from \$88 million for the same period in 2003. Net earnings for the first six months of 2004 were \$13.6 million, up 72% from \$7.9 million for the same period in 2003. Earnings per share for the six-month period ended July 3, 2004 were \$0.66, up 78% from \$0.37 for the same period in 2003.

"The overall strength of the business continues to be driven by our growing Associate base," said Dave Wentz, USANA's president. "We continue to see the same positive growth trends in our direct selling model and were pleased to achieve robust top-line growth. In the second quarter, we increased the number of active Associates by 35% compared to last year, reflecting an improvement in recruiting and leadership levels. We will continue to pursue our major strategic initiatives, which include expanding our Associate base, enhancing retention, and building associate commitment to the business opportunity available through our science-based nutritional products.

"During the second quarter we made key leadership changes in both Korea and Japan. We have not performed up to expectations in these two significant markets, but are confident that, with the recent management changes performance will improve," concluded Wentz.

Commenting on USANA's financial performance, Gilbert A. Fuller, chief financial officer, noted, "We were encouraged to see another quarter of double-digit, year-over-year sales growth in each of our markets. The U.S. continues to post strong sales, up 27% compared to last year, benefiting from the synergies associated with the opening of the Mexico market. In addition, the number of Associates in the U.S. increased 25% compared to last year. Mexico completed its first full quarter of sales and, with all our key products registered and in-country, this important new market is off to a good start.

"We were also pleased to see our operating performance improve in the second quarter," continued Fuller. "We acquired Wasatch, our personal care products manufacturing subsidiary, in the third quarter of 2003 and achieved \$3.1 million in sales in the second quarter of 2004, which was higher than anticipated. The construction efforts at our Wasatch facility are now complete, and we expect to begin integrating the manufacturing of our personal care products there in the third quarter.

"We continued to generate strong cash flow from operations. Since the first of the year, we have invested approximately \$15 million in share repurchases. At the end of the second quarter of 2004, we had \$13.8 million in cash and no debt.

"Looking ahead, we expect third quarter net sales to approach \$69 million, with earnings per share between \$0.36 and \$0.38. In addition, our outlook for the year has been increased. We now expect net sales to approach \$270 million and earnings per share between \$1.42 and \$1.44."

USANA executives will hold a conference call and live webcast to discuss this announcement with investors on July 21, 2004 at 11 a.m. EDT. Investors may listen to the call by accessing USANA's Web site at http://www.usanahealthsciences.com and by clicking on the "Investors" icon.

USANA develops and manufactures high-quality nutritional and personal care products that are sold directly to Associates and Preferred Customers throughout the United States, Canada, Australia, New Zealand, Hong Kong, Japan, Taiwan, South Korea, Singapore, Mexico, the Netherlands and the United Kingdom. More information on USANA can be found at http://www.usanahealthsciences.com.

Safe Harbor

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act. Actual results could differ materially from those projected in the forward-looking statements, which involve a number of risks and uncertainties, including reliance upon the company's independent Associate network, government regulation of products, manufacturing and marketing, and risks associated with international expansion. The contents of this release should be considered in conjunction with the risk factors, warnings and cautionary statements contained in USANA's most recent filings with the Securities and Exchange Commission.

USANA Health Sciences Inc. Consolidated Statements of Earnings (In thousands, except per share data)

	Quarter Ended Six Months Ended
	28-Jun-03 3-Jul-04 28-Jun-03 3-Jul-04
	(Unaudited)(Unaudited)(Unaudited)
Net sales Cost of sales	\$47,157 \$67,246 \$88,021 \$129,021 10,417 16,195 19,637 31,253
Gross profit	36,740 51,051 68,384 97,768
Selling, genera	entives 18,662 25,556 34,759 49,168 al and
administrative Research and	10,574 13,656 20,146 26,918
	373 607 707 1,185
	m 7,131 11,232 12,772 20,497 expense) (228) (1) (194) 148
Earnings bei	Fore es 6,903 11,231 12,578 20,645
Income taxes	2,554 3,818 4,654 7,019
NET EARNING	GS \$4,349 \$7,413 \$7,924 \$13,626
Earnings per sh diluted	
Weighted avera outstanding - d	ge shares iluted 21,450 20,523 21,247 20,688

(in thousands)

As of As of 3-Jan-04 3-Jul-04

(Unaudited)

ASSETS

Cash and cash equivalents \$18,965 \$13,798 14,069 13,574 Inventories, net Other current assets 5,215 5,327

Total current assets 38,249 32,699

Property and equipment, net 20,195 24,062 Goodwill 4,267 5,690 Other assets 2,498 2,416

Total assets \$65,127 \$64,949

LIABILITIES AND STOCKHOLDERS' EQUITY

Accounts payable \$5.215 \$4,103 Other current liabilities 14,704 15,197 Total current liabilities 19,919 19,300 Other long-term liabilities 837 772 Stockholders' equity 44,371 Total liabilities and stockholders'

equity

\$65,127 \$64,949

USANA Health Sciences Inc. Sales by Market (in thousands)

Quarter Ended

28-Jun-03 3-Jul-04

(Unaudited) (Unaudited)

Region

United States \$21,884 46.4% \$27,821 41.4% Canada 11,271 23.9% 12,378 18.4% Australia-New Zealand 7,084 15.0% 8,471 12.6% Hong Kong 2,105 4.5% 2,750 4.1% Japan 1,445 3.1% 2,176 3.2% Taiwan 3,368 7.1% 3,898 5.8% Korea - 0.0% 1,804 2.7% Singapore 0.0%2,612 3.9% Mexico 0.0%2,216 3.3% Wasatch 0.0%3,120 4.6%

\$47,157 100.0% \$67,246 100.0%

Active Associates by Market

As of	
28-Jun-03	3-Jul-04
(Unaudited)	(Unaudited)

Region

32,000 41.5% 40,000 38.5% 18,000 23.4% 20,000 19.2% United States Canada Australia-New Zealand 12,000 15.6% 13,000 12.5%

Hong Kong	4,000 5.2% 5,000 4.8%
Japan	3,000 3.9% 4,000 3.8%
Taiwan	8,000 10.4% 8,000 7.7%
Korea	- 0.0% 3,000 2.9%
Singapore	- 0.0% 6,000 5.8%
Mexico	- 0.0% 5,000 4.8%
	77,000 100.0% 104,000 100.0%

Active Preferred Customers by Market

	As of
	28-Jun-03 3-Jul-04
	(Unaudited) (Unaudited)
Region	
United States	30,000 60.0% 36,000 61.0%
Canada	15,000 30.0% 16,000 27.1%
Australia-New Zea	aland 4,000 8.0% 5,000 8.5%
Hong Kong	1,000 2.0% 1,000 1.7%
Japan	(a) 0.0% (a) 0.0%
Taiwan	(a) 0.0% 1,000 1.7%
Korea	- 0.0% (a) 0.0%
Singapore	- 0.0% (a) 0.0%
Mexico	- 0.0% (a) 0.0%
	50,000 100.0% 59,000 100.0%

(a) Count of Active Preferred Customers is less than 500.

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