

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):
October 19, 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 incorporation)	(IRS Employer Identification 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

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))

Item 2.02 Results of Operations and Financial Condition

On October 19, 2004, USANA Health Sciences, Inc. issued a press release announcing its financial results for the third quarter ended October 2, 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 Current Report on 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.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

Exhibit 99.1 Press release issued by USANA Health Sciences, Inc. dated October 19, 2004

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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: October 19, 2004

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EXHIBIT 99.1

USANA Reports Record Results for the Third Quarter

SALT LAKE CITY--(BUSINESS WIRE)--Oct. 19, 2004--USANA Health Sciences Inc. (NASDAQ:USNA)

- Net Sales up 30.8%
- EPS up 39.3%
- Record Operating Margin
- Company provides preliminary 2005 guidance

USANA Health Sciences Inc. (NASDAQ:USNA) today announced record net sales of \$68.7 million for the third quarter ended Oct. 2, 2004. Net sales for the period increased 30.8% from \$52.5 million in the third quarter of 2003. The company reported record operating income for the quarter of \$12.1 million, compared to \$8.5 million in the third quarter of 2003. The company also achieved record operating margin of 17.7% in the third quarter, compared to 16.2% in third quarter of 2003.

Net earnings in the third quarter were \$8.0 million, up 32.0% from \$6.1 million in the third quarter of 2003. Earnings per share increased in the third quarter to \$0.39 per share, up 39.3% from \$0.28 per share for the third quarter of 2003. This \$0.39 earnings per share includes a \$0.01 increase from the one-time use of Research and Development tax credits and a \$0.02 decrease due to foreign currency fluctuations.

USANA's total number of active Associates increased in the third quarter of 2004 to 111,000, up 27.6% from 87,000 in the third quarter of 2003. Preferred Customers increased to 60,000 in the quarter, up 22.4% from 49,000 in the third quarter of 2003.

For the nine-month period ended Oct. 2, 2004, net sales were \$197.7 million, up 40.7% from \$140.5 million in the same period of 2003. Net earnings for that nine-month period were \$21.6 million, up 54.7% from \$14 million for the same period of 2003. Earnings per share for the current nine-month period were \$1.05, up 59.1% from \$0.66 for the same period of 2003.

"The U.S. market continues to lead the way," said Dave Wentz, USANA's president, "with net sales growth of 23% compared to the third quarter of last year. Canada reported strong net sales in the quarter, up nearly 17% over last year's third quarter. The number of active Associates worldwide grew 27.6% compared to last year, reflecting our continued effort to recognize, develop and support our sales leaders. We're pleased with the consistent growth our company has been able to generate during the past two years, and we believe we are well positioned to grow in 2005."

Another highlight of the quarter was USANA's annual international convention held in Salt Lake City in mid-September. The September convention marked the largest gathering of USANA Associates ever held. The company announced the re-formulation of Sense(TM), its innovative and popular skin and personal care product line.

"We took another step forward to solidify our position in the skin and personal care industry through the recent launch of the new Sense line," continued Wentz. "Our new patent-pending, self-preserving technology allows our products to be formulated without adding parabens. We believe we now have a line of skin and personal care products that will attract a new category of Associates who are focused on building a home-based business with Sense."

"The enthusiasm and excitement for the new Sense products among the Associates during the convention was tremendous. Due to higher than anticipated demand for Sense, some of our products sold out, and we were not able to ship all of the orders before the end of the third quarter. In response to this, we have increased production at our Wasatch facility to meet the demand. Over the next several weeks, we will continue launching our new, innovative Sense products in each of our international markets."

Commenting on USANA's financial performance, Gilbert A. Fuller, chief financial officer, noted, "The third quarter marked the ninth consecutive quarter of record sales. We achieved year-over-year double-digit growth in all our markets except South Korea. Our largest

market, the U.S., continued to excel, with sales of \$28.8 million, compared to \$23.4 million in the third quarter of 2003. Operating margin in the quarter improved 150 basis points to 17.7%, compared to last year's third quarter. We continue to gain incremental operating leverage through top-line growth and internal cost controls.

"Looking ahead to the remainder of 2004," continued Fuller, "we still expect net sales for full year 2004 to approach \$270 million. We previously announced that we expected earnings per share for the full year 2004 of \$1.42 to \$1.44. Now we expect that earnings per share for the full year will be as much as \$1.46.

"As we take our first look at 2005," Fuller continued, "we believe that net sales will grow between 15% and 18%, which includes revenue from the proposed opening of one new market before the end of the third quarter of 2005. We expect earnings per share in 2005 to grow between 20% and 25%. These preliminary 2005 estimates exclude any sales from our potential entry into China. Our time frame for opening China remains uncertain because the regulations that will govern network marketing in the region have not yet been finalized."

USANA executives will hold a conference call and live webcast to discuss this announcement with investors on Oct. 20, 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.

About USANA

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		Nine Months Ended	
	Sept. 27, 2003	Oct 2, 2004	Sept. 27, 2003	Oct. 2, 2004
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Net sales	\$52,506	\$68,673	\$140,527	\$197,694
Cost of sales	11,364	16,732	31,001	47,985

Gross profit	41,142	51,941	109,526	149,709
Operating expenses				
Associate incentives	20,332	26,210	55,091	75,378
Selling, general and administrative	11,926	13,141	32,072	40,059
Research and development	379	450	1,086	1,635

Earnings from operations	8,505	12,140	21,277	32,637
Other income (expense)	525	(513)	331	(365)

Earnings before income taxes	9,030	11,627	21,608	32,272
Income taxes	2,974	3,631	7,628	10,650

NET EARNINGS	\$6,056	\$7,996	\$13,980	\$21,622
=====				
Earnings per share - diluted	\$0.28	\$0.39	\$0.66	\$1.05
=====				
Weighted average shares outstanding - diluted	21,383	20,296	21,294	20,557
=====				

USANA Health Sciences Inc.
Consolidated Balance Sheets
(in thousands)

	As of Jan. 3, 2004	As of Oct. 2, 2004

(Unaudited)		
ASSETS		
Cash and cash equivalents	\$18,965	\$21,445
Inventories	14,069	16,195
Other current assets	5,215	5,669

Total current assets	38,249	43,309
Property and equipment, net	20,195	23,689
Goodwill	4,267	5,690
Other assets	2,416	2,597

Total assets	\$65,127	\$75,285
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LIABILITIES AND STOCKHOLDERS' EQUITY

Accounts payable	\$5,215	\$8,029
Other current liabilities	14,704	18,618

Total current liabilities	19,919	26,647
Other long-term liabilities	837	911
Stockholders' equity	44,371	47,727

Total liabilities and stockholders' equity	\$65,127	\$75,285

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

Region	Quarter Ended	
	Sept. 27, 2003	Oct. 2, 2004

	(Unaudited)	(Unaudited)
United States	\$23,444 44.7%	\$28,827 42.0%
Canada	10,770 20.5%	12,553 18.3%

Australia-New Zealand	8,023	15.3%	9,056	13.2%
Hong Kong	2,285	4.4%	2,837	4.1%
Japan	1,750	3.3%	2,356	3.4%
Taiwan	3,507	6.7%	3,903	5.7%
Korea	2,071	3.9%	1,366	2.0%
Singapore	-	0.0%	2,678	3.9%
Mexico	-	0.0%	2,268	3.3%
Wasatch	656	1.2%	2,829	4.1%
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	\$52,506	100.0%	\$68,673	100.0%
	=====		=====	

Active Associates by Market

	As of			
	-----		-----	
	Sept. 27, 2003		Oct. 2, 2004	
	-----		-----	
	(Unaudited)		(Unaudited)	
Region				
United States	33,000	37.9%	43,000	38.8%
Canada	19,000	21.8%	21,000	18.9%
Australia-New Zealand	14,000	16.1%	14,000	12.6%
Hong Kong	4,000	4.6%	5,000	4.5%
Japan	3,000	3.5%	5,000	4.5%
Taiwan	9,000	10.3%	8,000	7.2%
Korea	5,000	5.8%	3,000	2.7%
Singapore	-	0.0%	6,000	5.4%
Mexico	-	0.0%	6,000	5.4%
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	87,000	100.0%	111,000	100.0%
	=====		=====	

Active Preferred Customers by Market

	As of			
	-----		-----	
	Sept. 27, 2003		Oct. 2, 2004	
	-----		-----	
	(Unaudited)		(Unaudited)	
Region				
United States	30,000	61.2%	36,000	60.0%
Canada	14,000	28.6%	16,000	26.6%
Australia-New Zealand	4,000	8.2%	5,000	8.3%
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	(a)	0.0%	(a)	0.0%
Singapore		0.0%	(a)	0.0%
Mexico		0.0%	1,000	1.7%
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	49,000	100.0%	60,000	100.0%
	=====		=====	

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

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