

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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FORM 8-K

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CURRENT REPORT

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

Date of Report (Date of Earliest Event Reported):  
April 19, 2005

USANA HEALTH SCIENCES, INC.

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(Exact name of registrant as specified in its charter)

Commission File No. 0-21116

Utah

87-0500306

-----  
(State or other jurisdiction of  
incorporation)

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(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 April 19, 2005, USANA Health Sciences, Inc. issued a press release announcing its financial results for the first quarter ended April 2, 2005. 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](http://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 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 (furnished herewith)

(c) Exhibits

Exhibit 99.1 Press release issued by USANA Health Sciences, Inc.  
dated April 19, 2005

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 hereunto duly authorized.

USANA HEALTH SCIENCES, INC.

By: /s/ Gilbert A. Fuller

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Gilbert A. Fuller, Chief Financial Officer

Date: April 21, 2005

## Exhibit 99.1

### USANA Announces Record First Quarter Results; Net Sales Up 24 Percent; Net Earnings Up 44 Percent; Earnings Per Share Up 50 Percent

SALT LAKE CITY--(BUSINESS WIRE)--April 19, 2005--USANA Health Sciences Inc. (NASDAQ: USNA) today announced record financial results for the first fiscal quarter of 2005 (ended April 2, 2005). The company achieved record net sales in the first quarter of \$76.6 million, an increase of 24%, compared with \$61.8 million in the first quarter of 2004. This growth was driven by a 24% increase in the number of active Associates and by increasing sales of the company's recently reformulated line of skin and personal care products, Sense.

Earnings from operations in the first quarter of 2005 grew to \$13.6 million, or 18% of net sales, compared with \$9.3 million, or 15% of net sales, in the first quarter of 2004. The company achieved net earnings in the first quarter of 2005 of \$8.9 million, an increase of 44%, compared with net earnings of \$6.2 million in the first quarter of 2004. Earnings per share in the first quarter increased to \$0.45 per share, an increase of 50%, compared with \$0.30 per share in the first quarter of 2004.

"We are pleased to report our 11th consecutive quarter of record net sales," said Dave Wentz, president of USANA. "We are particularly pleased with the fact that we achieved double-digit, year-over-year growth in all but one of our markets. Also, overall, the number of our active Associates grew to 119,000, an increase of 24%, compared with our first quarter of last year. The demand for our recently reformulated Sense products has grown, and our Associates have used this opportunity to build their businesses through the sale of these revolutionary, self-preserving products. We expect strong demand for these products in the future. We have increased our inventory of these products in each of our markets so that we can begin to market them more aggressively."

"Our primary strategy is to increase sales in our existing markets," continued Wentz. "We also are working to open one new market before the end of the third quarter of 2005, and we will make an announcement as the time for that opening approaches."

Gilbert A. Fuller, USANA's chief financial officer, said, "We are pleased with our record results for the first quarter. Our operating margin improved significantly, both sequentially and compared with the first quarter of last year in which, notably, our earnings were reduced by the costs of our entry into Mexico. We continue to improve our operating efficiencies, especially in the manufacture of our Sense products at our Wasatch facility. Our inventories in the first quarter increased by approximately \$5 million, which was primarily a result of the build-up in our Sense products."

"With respect to guidance," Fuller continued, "we expect net sales in the second quarter of 2005 to be \$78 million to \$80 million, an increase of as much as 19%, compared with \$67.2 million in the second quarter of last year. We also expect earnings per share in the second quarter of 2005 to be \$0.46 to \$0.47, an increase of as much as 31%, compared with \$0.36 in the second quarter of last year. We remain optimistic about the prospects for the full year 2005. We reiterate our previous guidance for 2005 net sales to be between \$319 and \$327 million, representing 17% to 20% growth compared with 2004. Also, given our improving margin trend, we are raising our guidance for earnings per share for 2005 to be \$1.85 to \$1.90."

USANA will hold a conference call and webcast to discuss this announcement with investors on Wednesday, April 20, 2005 at 11 a.m. EST. 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 nutritionals, personal care and weight management products that are sold directly to Preferred Customers and Associates 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

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 these forward-looking statements, which involve a number of risks and uncertainties, including reliance upon our network of independent Associates, the governmental regulation of our products, manufacturing and marketing risks and uncertainties associated with our planned international expansion. The contents of this release should be considered in conjunction with the risk factors, warnings and cautionary statements that are contained in our 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	
	3-Apr-04	2-Apr-05
	(Unaudited)(Unaudited)	
Net sales	\$61,775	\$76,578
Cost of sales	15,058	18,010
Gross profit	46,717	58,568
Operating expenses		
Associate incentives	23,612	29,550
Selling, general and administrative	13,262	14,849
Research and development	578	599
Earnings from operations	9,265	13,570
Other income	149	165
Earnings before income taxes	9,414	13,735
Income taxes	3,201	4,807
NET EARNINGS	\$6,213	\$8,928
Earnings per share - diluted	\$0.30	\$0.45
Weighted average shares outstanding - diluted	20,853	19,971

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

	As of	As of
	1-Jan-05	2-Apr-05
	(Unaudited)	
ASSETS		
Cash and cash equivalents	\$15,067	\$22,033
Inventories	17,722	22,624
Other current assets	8,034	8,628

Total current assets	40,823	53,285
Property and equipment, net	23,194	24,710
Goodwill	5,690	5,690
Other assets	1,957	1,793
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Total assets	\$71,664	\$85,478
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#### LIABILITIES AND STOCKHOLDERS' EQUITY

Accounts payable	\$5,106	\$5,121
Other current liabilities	17,644	18,526
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Total current liabilities	22,750	23,647
Other long-term liabilities	1,071	1,571
Stockholders' equity	47,843	60,260
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Total liabilities and stockholders' equity	\$71,664	\$85,478
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#### USANA Health Sciences Inc.

##### Sales by Market

(in thousands)

##### Quarter Ended

	-----	-----
	3-Apr-04	2-Apr-05
	-----	-----
	(Unaudited)	(Unaudited)

Region				
United States	\$27,101	43.9%	\$31,203	40.7%
Canada	12,437	20.1%	14,862	19.4%
Australia-New Zealand	8,276	13.4%	10,644	13.9%
Hong Kong	2,457	4.0%	3,040	4.0%
Japan	2,216	3.6%	2,498	3.3%
Taiwan	3,729	6.0%	5,064	6.6%
Korea	1,270	2.1%	1,045	1.4%
Singapore	2,007	3.2%	3,100	4.0%
Mexico	748	1.2%	3,193	4.2%
Wasatch	1,534	2.5%	1,929	2.5%
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	\$61,775	100.0%	\$76,578	100.0%
	=====		=====	=====

#### Active Associates by Market

##### As of

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	3-Apr-04	2-Apr-05
	-----	-----
	(Unaudited)	(Unaudited)

Region				
United States	38,000	39.6%	45,000	37.8%
Canada	19,000	19.8%	22,000	18.5%
Australia-New Zealand	13,000	13.5%	15,000	12.6%
Hong Kong	4,000	4.2%	5,000	4.2%
Japan	4,000	4.2%	4,000	3.4%
Taiwan	8,000	8.3%	10,000	8.4%
Korea	3,000	3.1%	2,000	1.7%
Singapore	4,000	4.2%	8,000	6.7%
Mexico	3,000	3.1%	8,000	6.7%
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96,000 100.0% 119,000 100.0%

Active Preferred Customers by Market

Region	As of			
	3-Apr-04		2-Apr-05	
	(Unaudited)		(Unaudited)	
United States	34,000	61.8%	40,000	60.6%
Canada	16,000	29.1%	18,000	27.3%
Australia-New Zealand	4,000	7.3%	5,000	7.6%
Hong Kong	1,000	1.8%	1,000	1.5%
Japan	(a) 0.0%		1,000	1.5%
Taiwan	(a) 0.0%		(a) 0.0%	
Korea	(a) 0.0%		(a) 0.0%	
Singapore	(a) 0.0%		(a) 0.0%	
Mexico	(a) 0.0%		1,000	1.5%
	55,000	100.0%	66,000	100.0%

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

CONTACT: USANA Health Sciences Inc., Salt Lake City  
Riley Timmer, 801-954-7100  
investor.relations@us.usana.com