

**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):  
October 14, 2008

**USANA HEALTH SCIENCES, INC.**

(Exact name of registrant as specified in its charter)

Utah

(State or other jurisdiction of incorporation)

0-21116

(Commission File No.)

87-0500306

(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

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))
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**Item 2.02 Results of Operations and Financial Condition.**

On October 14, 2008, USANA Health Sciences, Inc. issued a press release announcing its financial results for the third quarter and nine months ended September 27, 2008. 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 information, date and time for the conference call. A copy of the press release is furnished herewith as Exhibit 99 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).

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.**

(d) Exhibits

Exhibit 99 Press release issued by USANA Health Sciences, Inc. dated October 14, 2008 (furnished herewith).

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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 hereunto duly authorized.

**USANA HEALTH SCIENCES, INC.**

**By:**/s/ Jeffrey Yates  
Jeffrey Yates, Chief Financial Officer

Date: October 14, 2008

## USANA Health Sciences Announces Third Quarter 2008 Financial Results

SALT LAKE CITY--(BUSINESS WIRE)--October 14, 2008--USANA Health Sciences, Inc. (NASDAQ: USNA) today announced its financial results for the third quarter, ended September 27, 2008. The company reported net sales of \$107.2 million and earnings per share of \$0.50.

### Financial Performance

Net sales for the third quarter of 2008 increased by 0.9% to \$107.2 million, compared with \$106.2 million in the third quarter of the prior year. In contrast to prior quarters when sales benefited from changes in foreign currencies, net sales in the third quarter were reduced by \$1.9 million, on a sequential quarterly basis, due to a stronger U.S. dollar. The total number of active Associates in the third quarter of 2008 increased by 2.2% to 184,000, compared with 180,000 in the third quarter of 2007. On a sequential quarterly basis, active Associates increased by 8.9% from 169,000.

“We were pleased to see a significant increase in the number of active Associates from the second quarter,” said Dave Wentz, chief executive officer of USANA Health Sciences. “During the third quarter, at our international convention, we introduced enhancements to our already rewarding Associate Compensation Plan. The enhancements provide our independent Associates with two additional ways to earn income through their USANA home-based business.”

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Earnings per share from continuing operations in the third quarter of 2008 were \$0.50, compared with \$0.70 in the third quarter of 2007. The decrease in earnings per share was primarily due to higher overall operating expenses, including increased Associate incentives, wage-related expenses, equity-based compensation, increased depreciation expense due to significant investments in facilities that were completed in 2008, and legal fees associated with various law suits which have largely been resolved. Additionally, earnings per share in the third quarter were reduced by approximately \$0.04 due to costs related to the company's response to a tender offer, which are not expected to recur in future periods.

"Over the last two years, we have made significant investments in our business to address rapid growth and to prepare USANA for anticipated future growth," said Jeff Yates, chief financial officer of USANA Health Sciences. "With time, we are confident we will gain significant leverage from these investments."

For the nine months ended September 27, 2008, net sales increased by 1.1% to \$318.0 million, compared with \$314.4 in the first nine months of 2007. Earnings per share were \$1.58 in the first nine months of 2008, a decrease of 21.0%, compared with \$2.00 in the same period of 2007.

## **Regional Results**

### *North America Region*

During the third quarter of 2008, net sales in North America decreased by 3.0% to \$64.6 million, compared with the third quarter of the prior year. Excluding changes in foreign currency, net sales decreased by 3.8%. This decrease was mainly due to lower-than-expected sales in the U.S., where the number of active Associates declined by 3.2% on a year-over-year basis. On a sequential quarterly basis, however, active Associates increased by 7.0% in the U.S. and by 7.3% in North America.

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### *Asia Pacific Regions*

Net sales in the Asia Pacific regions, during the third quarter of 2008, increased by 7.6% to \$42.6 million, compared with the third quarter of 2007. Excluding changes in foreign currency, net sales increased by 4.7% in these regions during this quarter. This growth was primarily attributable to increases of 39.1% in Hong Kong and 25.2% in Malaysia. These increases were partially offset by a 6.9% decline in Australia/New Zealand and a 7.0% decline in Singapore. Importantly, the number of active Associates in these regions increased by 5.2% on a year-over-year basis and by 11% on a sequential quarterly basis.

### **Outlook**

The company expects net sales for the full-year 2008 to be between \$432 million and \$438 million and earnings per share to be between \$2.22 and \$2.28. Accordingly, we expect the fourth quarter of 2008 to reflect sales between \$114 million and \$120 million, and earnings per share to be between \$0.64 and \$0.70. This earnings per share estimate is based on an effective tax rate of 35.0%.

### **Conference Call**

USANA will hold a conference call and webcast to discuss this announcement with investors on Wednesday, October 15, 2008 at 11:00 AM Eastern Time. **Investors may listen to the call by accessing USANA's website at <http://www.usanahealthsciences.com>.**

### **About USANA**

USANA develops and manufactures high-quality nutritional, 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, Malaysia, the Netherlands, and the United Kingdom. More information on USANA can be found at <http://www.usanahealthsciences.com>.

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**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. Forward-looking statements in the foregoing press release include, but are not necessarily limited to, references to the expected outcome of initiatives and promotions planned by the company, guidance given for future operating periods, and the company's belief regarding the future effect of incentive programs on the top-line and on operating costs. Our 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, adverse publicity risks, and risks associated with our 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.

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

	<b>Quarter Ended</b>	
	<b>29-Sep-07</b>	<b>27-Sep-08</b>
Net sales	\$ 106,181	\$ 107,176
Cost of sales	21,960	22,228
<b>Gross profit</b>	<b>84,221</b>	<b>84,948</b>
Operating expenses		
Associate incentives	43,021	44,573
Selling, general and administrative	23,053	26,787
Research and development	864	834
<b>Earnings from operations</b>	<b>17,283</b>	<b>12,754</b>
Other income	(270)	(489)
<b>Earnings from continuing operations before income taxes</b>	<b>17,013</b>	<b>12,265</b>
Income taxes	5,350	4,126
Income from continuing operations	11,663	8,139
Loss from discontinued operations	(405)	-
<b>NET EARNINGS</b>	<b>\$ 11,258</b>	<b>\$ 8,139</b>
Earnings per share - diluted		
Continuing operations	\$ 0.70	\$ 0.50
Discontinued operations	\$ (0.02)	\$ -
Net Earnings	\$ 0.68	\$ 0.50
Weighted average shares outstanding - diluted	16,613	16,133



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

	<b>As of 29-Dec-07</b>	<b>As of 27-Sep-08</b>
<b>ASSETS</b>		
Current Assets		
Cash and cash equivalents	\$ 12,865	\$ 13,699
Inventories	19,439	22,011
Other current assets	13,688	14,070
<b>Total current assets</b>	45,992	49,780
Property and equipment, net	52,061	59,392
Goodwill	5,690	5,690
Other assets	5,385	6,280
<b>Total assets</b>	\$ 109,128	\$ 121,142
 <b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities		
Accounts payable	\$ 8,111	\$ 9,384
Other current liabilities	32,074	34,875
<b>Total current liabilities</b>	40,185	44,259
Line of credit	28,000	30,650
Other long-term liabilities	2,305	2,836
Stockholders' equity	38,638	43,397
<b>Total liabilities and stockholders' equity</b>	\$ 109,128	\$ 121,142

**USANA Health Sciences, Inc.**  
**Sales by Region**  
(in thousands)

	<b>Quarter Ended</b>			
	<b>29-Sep-07</b>		<b>27-Sep-08</b>	
<b><u>Region</u></b>	(Unaudited)		(Unaudited)	
North America	\$ 66,619	62.8%	\$ 64,593	60.3%
Southeast Asia/Pacific	23,303	21.9%	23,265	21.7%
East Asia	12,230	11.5%	15,206	14.2%
North Asia	4,029	3.8%	4,112	3.8%
Consolidated	<b>\$ 106,181</b>	<b>100.0%</b>	<b>\$ 107,176</b>	<b>100.0%</b>

Active Associates by Region <sup>(1)</sup>

<u>Region</u>	As of			
	<u>29-Sep-07</u>		<u>27-Sep-08</u>	
	(Unaudited)		(Unaudited)	
North America	105,000	58.3%	103,000	56.0%
Southeast Asia/Pacific	41,000	22.8%	42,000	22.8%
East Asia	27,000	15.0%	32,000	17.4%
North Asia	7,000	3.9%	7,000	3.8%
Total	<u>180,000</u>	<u>100.0%</u>	<u>184,000</u>	<u>100.0%</u>

(1) Associates are independent distributors of our products who also purchase our products for their personal use. We only count as active those Associates who have purchased product from USANA at any time during the most recent three-month period, either for personal use or for resale.

**Active Preferred Customers by Region <sup>(2)</sup>**

<b>Region</b>	<b>As of</b>			
	<b>29-Sep-07</b>		<b>27-Sep-08</b>	
	<b>(Unaudited)</b>		<b>(Unaudited)</b>	
North America	71,000	89.9%	64,000	87.7%
Southeast Asia/Pacific	6,000	7.5%	8,000	10.9%
East Asia	1,000	1.3%	1,000	1.4%
North Asia	1,000	1.3%	-	0.0%
<b>Total</b>	<b>79,000</b>	<b>100.0%</b>	<b>73,000</b>	<b>100.0%</b>

(2) Preferred Customers purchase our products strictly for their personal use and are not permitted to resell or to distribute the products. We only count as active those Preferred Customers who have purchased product from USANA at any time during the most recent three-month period.

**CONTACT:**

USANA Health Sciences, Inc.

Investors:

Riley Timmer, Investor Relations, 801-954-7922

[investor.relations@us.usana.com](mailto:investor.relations@us.usana.com)

Media:

Dan Macuga, Public Relations, 801-954-7280