

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 23, 2012

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 23, 2012, USANA Health Sciences, Inc. issued a press release announcing its financial results for the third quarter and nine months ended September 29, 2012. 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.

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 23, 2012 (furnished herewith).

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/ G. Douglas Hekking

G. Douglas Hekking, Chief Financial Officer

Date: October 23, 2012

USANA Health Sciences Announces Record Third Quarter 2012 Financial Results

- *Third quarter net sales increased by 15.1% to \$165.2 million*
- *Earnings per share increased by 45.7% to \$1.18 for the quarter*
- *Company raises 2012 financial outlook*

SALT LAKE CITY--(BUSINESS WIRE)--October 23, 2012--USANA Health Sciences, Inc. (NYSE: USNA) today announced record financial results for its fiscal third quarter ended September 29, 2012.

Financial Performance

Net sales for the third quarter of 2012 increased by 15.1% to \$165.2 million, compared with \$143.5 million in the prior-year period. The growth in net sales was driven by increases in both the Company's Asia Pacific and North America/Europe regions. Changes in currency exchange rates reduced net sales by nearly \$1.0 million.

Net earnings for the third quarter increased to \$17.5 million, an increase of 41.2%, compared with the prior-year period. This increase was due primarily to higher net sales, lower relative Associate incentive expense, and a meaningfully lower effective tax rate of 28.2% for the quarter. Earnings per share for the quarter increased by 45.7% to \$1.18, compared with \$0.81 in the third quarter of the prior year. This improvement in earnings per share can be attributed to higher net earnings and a lower number of diluted shares outstanding, which resulted from the Company's share repurchases over the last 12 months. Total diluted common shares outstanding as of September 29, 2012 were 14,884, as compared with 15,205 as of October 1, 2011.

“We believe USANA’s exceptional results this quarter are largely due to the strategies we set into place during 2011 and the first part of 2012, which have combined to generate strong momentum for USANA,” said Mr. Dave Wentz, Chief Executive Officer. “A highlight of the quarter was our 20th anniversary celebration at our International Convention in Salt Lake City, where we had record attendance and record sales. A significant part of our convention was the unveiling of our personalization strategy, which focuses on our customers and their experience with us. As part of this strategy, we announced MyHealthPak’s availability in our Asia Pacific region and the launch of new tools and applications designed to help our Associates customize USANA’s products for their customers. Personalization and customization are key components of our long-term strategy to grow our business and deliver value to both our customers and shareholders.”

Regional Results

Net sales in the Asia Pacific region increased by 21.6% to \$102.7 million, compared with \$84.5 million for the third quarter of the prior year. This improvement was due to strong sales growth in Southeast Asia/Pacific and Greater China. This sales growth was driven by a 21.6% increase in the number of active Associates in Asia Pacific, as well as price increases in certain markets that were implemented in the first quarter. Active Associate growth was driven by double-digit growth in Greater China and Southeast Asia and, to a lesser extent, the addition of Thailand to the region.

“We are successfully executing our strategy in the Asia Pacific region,” continued Mr. Wentz. “We reported local currency sales growth in nearly all of our Asia Pacific markets and double-digit growth in Greater China and Southeast Asia. We are encouraged by the sales and customer growth in Greater China this quarter, a region that represents a meaningful growth opportunity for USANA in the future. Consequently, growing Greater China is one of the pillars of our worldwide strategy.”

During the third quarter of 2012, net sales in the North America/Europe region increased by 5.9% to \$62.5 million, compared with \$59.0 million in the prior-year period. The number of Active Associates in North America/Europe declined modestly, compared with the third quarter of 2011.

Mr. Wentz added, "Sales in our North America region, which continues to show indications of improvement, were aided by record Convention sales in the U.S. and a market-specific promotion in Mexico. Additionally, we see Associate productivity improving in this region. As we continue to execute our growth strategy in this region, we remain optimistic that it will continue to grow in the foreseeable future."

The Company maintained its successful track record of generating meaningful levels of cash from operations and ended the quarter with approximately \$77 million in cash and cash equivalents. Cash generated from operations totaled \$19.7 million for the quarter. During the quarter, the Company invested \$8.9 million to repurchase 200,000 shares of the Company's stock.

Outlook

The Company provided the following updated financial outlook for 2012:

- Consolidated net sales approaching \$645 million, versus the previous outlook of between \$630 million and \$640 million.
- Earnings per share between \$4.35 and \$4.40, versus the previous outlook of between \$4.10 and \$4.20.

Chief Financial Officer Doug Hekking commented, "In light of our strong third-quarter performance, and the current momentum we are seeing in the business, we are updating our financial outlook for the remainder of the year. Actual results and our updated forecast for the year would make 2012 USANA's tenth consecutive year of record sales."

Conference Call

USANA will hold a conference call and webcast to discuss this announcement with investors on Wednesday, October 24, 2012 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 Associates and Preferred Customers throughout the United States, Canada, Australia, New Zealand, Hong Kong, China, Japan, Taiwan, South Korea, Singapore, Mexico, Malaysia, the Philippines, the Netherlands, the United Kingdom, Thailand, France and Belgium. 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. Our actual results could differ materially from those projected in these forward-looking statements, which involve a number of risks and uncertainties, including global economic conditions generally, 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.

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

| | Quarter Ended | | Nine Months Ended | |
|---|----------------------|------------------|--------------------------|------------------|
| | 1-Oct-11 | 29-Sep-12 | 1-Oct-11 | 29-Sep-12 |
| Net sales | \$ 143,501 | \$ 165,175 | \$ 435,992 | \$ 480,196 |
| Cost of sales | 25,202 | 30,343 | 77,072 | 85,633 |
| Gross profit | 118,299 | 134,832 | 358,920 | 394,563 |
| Operating expenses | | | | |
| Associate incentives | 66,158 | 70,406 | 198,725 | 209,316 |
| Selling, general and administrative | 33,365 | 40,342 | 103,038 | 115,150 |
| Earnings from operations | 18,776 | 24,084 | 57,157 | 70,097 |
| Other income (expense) | 133 | 267 | 234 | 177 |
| Earnings before income taxes | 18,909 | 24,351 | 57,391 | 70,274 |
| Income taxes | 6,524 | 6,861 | 19,800 | 22,288 |
| NET EARNINGS | \$ 12,385 | \$ 17,490 | \$ 37,591 | \$ 47,986 |
| Earnings per share - diluted | \$ 0.81 | \$ 1.18 | \$ 2.39 | \$ 3.19 |
| Weighted average shares outstanding - diluted | 15,205 | 14,884 | 15,712 | 15,064 |

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

| | As of | As of |
|---|-------------------|-------------------|
| | 31-Dec-11 | 29-Sep-12 |
| ASSETS | | |
| Current Assets | | |
| Cash and cash equivalents | \$ 50,353 | \$ 76,601 |
| Inventories | 36,968 | 33,296 |
| Other current assets | 18,738 | 28,754 |
| Total current assets | 106,059 | 138,651 |
| Property and equipment, net | 60,754 | 62,052 |
| Goodwill | 17,740 | 17,797 |
| Intangible assets, net | 42,637 | 42,022 |
| Deferred income taxes | 11,033 | 6,705 |
| Other assets | 6,273 | 7,057 |
| Total assets | \$ 244,496 | \$ 274,284 |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | |
| Current Liabilities | | |
| Accounts payable | \$ 7,952 | \$ 6,906 |
| Other current liabilities | 51,744 | 59,881 |
| Total current liabilities | 59,696 | 66,787 |
| Other long-term liabilities | 942 | 946 |
| Deferred income taxes | 9,948 | 9,571 |
| Stockholders' equity | 173,910 | 196,980 |
| Total liabilities and stockholders' equity | \$ 244,496 | \$ 274,284 |

USANA Health Sciences, Inc.

Sales by Region

(Unaudited)

(In thousands)

| <u>Region</u> | Quarter Ended | | | |
|------------------------|---------------|--------|------------|--------|
| | 1-Oct-11 | | 29-Sep-12 | |
| North America / Europe | \$ 59,028 | 41.1% | \$ 62,490 | 37.8% |
| Asia Pacific | | | | |
| Southeast Asia/Pacific | 30,117 | 21.0% | 35,709 | 21.6% |
| Greater China | 47,012 | 32.8% | 59,722 | 36.2% |
| North Asia | 7,344 | 5.1% | 7,254 | 4.4% |
| Asia Pacific Total | 84,473 | 58.9% | 102,685 | 62.2% |
| Total | \$ 143,501 | 100.0% | \$ 165,175 | 100.0% |

Active Associates by Region ⁽¹⁾

(Unaudited)

| <u>Region</u> | As of | | | |
|------------------------|----------|--------|-----------|--------|
| | 1-Oct-11 | | 29-Sep-12 | |
| North America / Europe | 80,000 | 37.4% | 79,000 | 32.6% |
| Asia Pacific | | | | |
| Southeast Asia/Pacific | 47,000 | 22.0% | 58,000 | 24.0% |
| Greater China | 78,000 | 36.4% | 97,000 | 40.1% |
| North Asia | 9,000 | 4.2% | 8,000 | 3.3% |
| Asia Pacific Total | 134,000 | 62.6% | 163,000 | 67.4% |
| Total | 214,000 | 100.0% | 242,000 | 100.0% |

(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 at any time during the most recent three-month period, either for personal use or for resale.

Active Preferred Customers by Region ⁽²⁾

(Unaudited)

| <u>Region</u> | As of | | | |
|------------------------|----------|--------|-----------|--------|
| | 1-Oct-11 | | 29-Sep-12 | |
| North America / Europe | 51,000 | 77.3% | 52,000 | 81.2% |
| Asia Pacific | | | | |
| Southeast Asia/Pacific | 7,000 | 10.6% | 6,000 | 9.4% |
| Greater China | 7,000 | 10.6% | 5,000 | 7.8% |
| North Asia | 1,000 | 1.5% | 1,000 | 1.6% |
| Asia Pacific Total | 15,000 | 22.7% | 12,000 | 18.8% |
| Total | 66,000 | 100.0% | 64,000 | 100.0% |

(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 at any time during the most recent three-month period.

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