

NATURES SUNSHINE PRODUCTS INC  
Form SC 13G/A  
May 05, 2014

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

**SCHEDULE 13G/A**

Under the Securities Exchange Act of 1934

**(Amendment No. 11)**

NATURE'S SUNSHINE PRODUCTS, Inc.

(Name of Issuer)

**Common Stock, No Par Value**

(Title and Class of Securities)

639027101

(CUSIP Number)

April 10, 2014

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

CUSIP No. 639027101 Page 2 of 13 Pages

NAMES OF REPORTING  
PERSONS  
S.S. OR I.R.S.  
IDENTIFICATION NOS. OF  
ABOVE PERSONS

1

WYNNEFIELD PARTNERS  
SMALL CAP VALUE, L.P.

CHECK THE  
APPROPRIATE  
BOX IF A MEMBER  
OF A GROUP

2

(a)   
(b)  Reporting  
Person is affiliated  
with other persons

3

SEC USE ONLY  
CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

Delaware

SOLE  
VOTING  
POWER

5

515,689 Shares

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED  
VOTING  
POWER

0

SOLE  
DISPOSITIVE  
POWER

7

515,689 Shares

SHARED  
DISPOSITIVE  
POWER

8

0

AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

9

515,689 Shares

CHECK BOX IF  
THE AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES  
CERTAIN SHARES

10

..

PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

11

3.19%

TYPE OF REPORTING  
PERSON

12

PN

2

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NAMES OF REPORTING  
PERSONS  
S.S. OR I.R.S.  
IDENTIFICATION NOS. OF  
ABOVE PERSONS

1

WYNNEFIELD PARTNERS  
SMALL CAP VALUE, L.P. I

CHECK THE  
APPROPRIATE  
BOX IF A MEMBER  
OF A GROUP

2

(a)   
(b)  Reporting  
Person is affiliated  
with other persons

3

SEC USE ONLY  
CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

Delaware

SOLE  
VOTING  
POWER

5

758,918 Shares

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED  
VOTING  
POWER

0

SOLE  
DISPOSITIVE  
POWER

7

758,918 Shares

SHARED  
DISPOSITIVE  
POWER

8

0

AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

9

758,918 Shares

CHECK BOX IF  
THE AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES  
CERTAIN SHARES

10

..

PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

11

4.69%

TYPE OF REPORTING  
PERSON

12

PN

3



CUSIP No. 639027101 Page 4 of 13 Pages

NAMES OF REPORTING  
PERSONS  
S.S. OR I.R.S.  
IDENTIFICATION NOS. OF  
ABOVE PERSONS

1

WYNNEFIELD SMALL CAP  
VALUE OFFSHORE FUND,  
LTD.

CHECK THE  
APPROPRIATE  
BOX IF A MEMBER  
OF A GROUP

2

(a)   
(b)  Reporting  
Person is affiliated  
with other persons

3

SEC USE ONLY  
CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

Cayman Islands

SOLE  
VOTING  
POWER

5

329,894 Shares

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON

6 SHARED  
VOTING  
POWER

0

SOLE  
DISPOSITIVE  
POWER

7

329,894 Shares

SHARED  
DISPOSITIVE  
POWER

8

0

AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

9

329,894 Shares

CHECK BOX IF  
THE AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES  
CERTAIN SHARES

10

..

PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

11

2.04%

TYPE OF REPORTING  
PERSON

12

CO

4

CUSIP No. 639027101 Page 5 of 13 Pages

NAMES OF REPORTING  
PERSONS  
S.S. OR I.R.S.  
IDENTIFICATION NOS. OF  
ABOVE PERSONS

1

WYNNEFIELD CAPITAL,  
INC. PROFIT SHARING  
PLAN

CHECK THE  
APPROPRIATE  
BOX IF A MEMBER  
OF A GROUP

2

(a)   
(b)  Reporting  
Person is affiliated  
with other persons

3

SEC USE ONLY  
CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

Delaware

SOLE  
VOTING  
POWER

5

44,911 Shares

6 SHARED  
VOTING

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING

POWER

0

SOLE  
DISPOSITIVE  
POWER

7

44,911 Shares

SHARED  
DISPOSITIVE  
POWER

8

0

AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

9

44,911 Shares

CHECK BOX IF  
THE AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES  
CERTAIN SHARES

10

11

£  
PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

0.28%

TYPE OF REPORTING  
PERSON

12

EP

5

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NAMES OF REPORTING  
PERSONS  
S.S. OR I.R.S.  
IDENTIFICATION NOS. OF  
ABOVE PERSONS

1

WYNNEFIELD CAPITAL  
MANAGEMENT, LLC

CHECK THE  
APPROPRIATE  
BOX IF A MEMBER  
OF A GROUP

2

(a)   
(b)  Reporting  
Person is affiliated  
with other persons

3

SEC USE ONLY  
CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

New York

SOLE  
VOTING  
POWER

5

1,274,607  
Shares (1)

6 SHARED  
VOTING

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING

POWER

0

SOLE  
DISPOSITIVE  
POWER

7

1,274,607  
Shares (1)

SHARED  
DISPOSITIVE  
POWER

8

0

AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

9

1,274,607 Shares (1)

CHECK BOX IF  
THE AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES  
CERTAIN SHARES

10

..

11

PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)



7.88% (1)

TYPE OF REPORTING  
PERSON

12

OO

(1) Wynnefield Capital Management, LLC holds an indirect beneficial interest in these shares which are directly beneficially owned by Wynnefield Partners Small Cap Value, L.P. and Wynnefield Partners Small Cap Value, L.P. I.

6

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NAMES OF REPORTING  
PERSONS  
S.S. OR I.R.S.  
IDENTIFICATION NOS. OF  
ABOVE PERSONS

1

WYNNEFIELD CAPITAL,  
INC.

CHECK THE  
APPROPRIATE  
BOX IF A MEMBER  
OF A GROUP

2

(a)   
(b)  Reporting  
Person is affiliated  
with other persons

3

SEC USE ONLY  
CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

Cayman Islands

SOLE  
VOTING  
POWER

5

329,894 Shares  
(1)

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON

6 SHARED  
VOTING  
POWER

0

SOLE  
DISPOSITIVE  
POWER

7

329,894 Shares  
(1)

SHARED  
DISPOSITIVE  
POWER

8

0

AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

9

329,894 Shares (1)

CHECK BOX IF  
THE AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES  
CERTAIN SHARES

10

..

11

PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

2.04% (1)

TYPE OF REPORTING  
PERSON

12

CO

(1) Wynnefield Capital, Inc. holds an indirect beneficial interest in these shares which are directly beneficially owned by Wynnefield Small Cap Value Offshore Fund, Ltd.

7

CUSIP No. 639027101 Page 8 of 13 Pages

NAMES OF REPORTING  
PERSONS  
S.S. OR I.R.S.  
IDENTIFICATION NOS. OF  
ABOVE PERSONS

1

NELSON OBUS

CHECK THE  
APPROPRIATE  
BOX IF A MEMBER  
OF A GROUP

2

(a)   
(b)  Reporting  
Person is affiliated  
with other persons

3

SEC USE ONLY  
CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

Delaware

SOLE  
VOTING  
POWER

5

1,649,412  
Shares (1)

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED  
VOTING  
POWER

0  
SOLE  
DISPOSITIVE  
POWER

7

1,649,412  
Shares (1)  
SHARED  
DISPOSITIVE  
POWER

8

0  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

9

1,649,412 Shares (1)  
CHECK BOX IF  
THE AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES  
CERTAIN SHARES

10

..  
PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

11

10.19% (1)  
TYPE OF REPORTING  
PERSON

12

IN

(1) Mr. Obus may be deemed to hold an indirect beneficial interest in these shares, which are directly beneficially owned by Wynnefield Partners Small Cap Value, L.P., Wynnefield Partners Small Cap Value, L.P. I, Wynnefield Small Cap Value Offshore Fund, and Wynnefield Capital, Inc. Profit Sharing Plan because he is a co-managing member of Wynnefield Capital Management, LLC, a principal executive officer of Wynnefield Capital, Inc. (the investment manager of Wynnefield Small Cap Value Offshore Fund), and the portfolio manager of Wynnefield Capital, Inc. Profit Sharing Plan. The filing of this Statement and any future amendment by Mr. Obus, and the

inclusion of information herein and therein with respect to Mr. Obus, shall not be considered an admission that he, for the purpose of Section 16(b) of the Exchange Act, is the beneficial owner of any shares in which he does not have a pecuniary interest. Mr. Obus disclaims any beneficial ownership of the shares of Common Stock covered by this Statement.

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NAMES OF REPORTING  
PERSONS  
S.S. OR I.R.S.  
IDENTIFICATION NOS. OF  
ABOVE PERSONS

1

JoSHUA Landes

CHECK THE  
APPROPRIATE  
BOX IF A MEMBER  
OF A GROUP

2

(a)   
(b)  Reporting  
Person is affiliated  
with other persons

3

SEC USE ONLY  
CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

Delaware

SOLE  
VOTING  
POWER

5

1,604,501  
Shares (1)

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED  
VOTING  
POWER



0

SOLE  
DISPOSITIVE  
POWER

7

1,604,501  
Shares (1)

SHARED  
DISPOSITIVE  
POWER

8

0

AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

9

1,604,501 Shares (1)

CHECK BOX IF  
THE AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES  
CERTAIN SHARES

10

11

£  
PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

9.92% (1)

TYPE OF REPORTING  
PERSON

12

IN

(1) Mr. Landes may be deemed to hold an indirect beneficial interest in these shares, which are directly beneficially owned by Wynnefield Partners Small Cap Value, L.P., Wynnefield Partners Small Cap Value, L.P. I and Wynnefield Small Cap Value Offshore Fund because he is a co-managing member of Wynnefield Capital Management, LLC and a principal executive officer of Wynnefield Capital, Inc. The filing of this Statement and any future amendment by Mr. Landes, and the inclusion of information herein and therein with respect to Mr. Landes, shall not be considered an admission that he, for the purpose of Section 16(b) of the Exchange Act, is the beneficial owner of any shares in which he does not have a pecuniary interest. Mr. Landes disclaims any beneficial ownership of the shares of Common Stock covered by this Statement.

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CUSIP No. 639027101 Page 10 of 13 Pages

**Name of Issuer:**

**Item 1(a).**

Nature's Sunshine Products, Inc.

**Address of Issuer's Principal Executive Offices:**

**Item 1(b).**

2500 West Executive Parkway, Suite 100, Lehi, UT 84606

**Item 2(a). Name of Person Filing:**

Wynnefield Partners Small Cap Value, L.P. ("Partners")

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Wynnefield Partners Small Cap Value, L.P. I ("Partners I")

-----

Wynnefield Small Cap Value Offshore Fund, Ltd. ("Fund")

-----

Wynnefield Capital, Inc. Profit Sharing Plan (the "Plan")

-----

Wynnefield Capital Management, LLC ("WCM")

-----

Wynnefield Capital, Inc. ("WCI")

-----

Nelson Obus

-----  
Joshua Landes

**Address of Principal Business Office or, if None, Residence:**

**Item 2(b).**

450 Seventh Avenue, Suite 509, New York, New York 10123

**Citizenship:**

Partners and Partners I are Delaware limited partnerships.

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Fund and WCI are Cayman Islands companies.

**Item 2(c).** -----

WCM is a New York limited liability company.

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The Plan is a Delaware corporation.

-----  
Mr. Obus and Mr. Landes are United States citizens.

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**Title of Class of Securities:**

**Item 2(d).**

Common Stock, No Par Value Per Share.

**CUSIP Number:**

**Item 2(e).**

639027101

**Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or Dealer registered under Section 15 of the Act.
- (b)  Bank as defined in Section 3(a)(6) of the Act.
- (c)  Insurance Company as defined in Section 3(a)(19) of the Act.
- (d)  Investment Company registered under Section 8 of the Investment Company Act.
- (e)  Investment Adviser registered in accordance with Rule 13d-1(b)(1)(ii)(E).
- (f)  Employee Benefit Plan or Endowment Fund in accordance with Rule 13d-1(b)(1)(ii)(F).
- (g)  Parent Holding Company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c) (14) of the Investment Company Act of 1940.
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this Statement is filed pursuant to Rule 13d-1(c), check this box .

CUSIP No. 639027101 Page 12 of 13 Pages

**Ownership.**

- (a) Amount beneficially owned: 1,649,412 Shares
- (b) Percent of Class: 10.19% of Common Stock
- (c) Number of Shares as to which the person has:

**Item  
4.**

- (i) Sole power to vote or to direct the vote: 1,649,412 Shares
- (ii) Shared power to vote or to direct the vote: 0 Shares
- (iii) Sole power to dispose or to direct the disposition of: 1,649,412 Shares
- (iv) Shared Power to dispose or to direct the disposition of: 0 Shares

**Item  
5. Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. ``

**Ownership of More than Five Percent on Behalf of Another Person.**

**Item  
6**

Not Applicable.

**Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.**

**Item**

**7.**

Not Applicable.

**Identification and Classification of Members of the Group.**

**Item**

**8.**

See Item 2(a)-(c).

**Notice of Dissolution of Group.**

**Item**

**9.**

Not Applicable.

**Certifications.**

**Item**

**10.** By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**CUSIP No. 639027101 Page 13 of 13 Pages**

SIGNATURE

Date: May 2, 2014 WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P.

By: Wynnefield Capital Management, LLC, General Partner

By: /s/ Nelson Obus

Nelson Obus, Managing Member

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P. I

By: Wynnefield Capital Management, LLC, General Partner

By: /s/ Nelson Obus

Nelson Obus, Managing Member

WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND, LTD.

By: Wynnefield Capital, Inc.

By: /s/ Nelson Obus

Nelson Obus, President



WYNNEFIELD CAPITAL, INC. PROFIT SHARING PLAN

By: /s/ Nelson Obus

Nelson Obus, Portfolio Manager

WYNNEFIELD CAPITAL MANAGEMENT, LLC

By: /s/ Nelson Obus

Nelson Obus, Co-Managing Member

WYNNEFIELD CAPITAL, INC.

By: /s/ Nelson Obus

Nelson Obus, President

/s/ Nelson Obus

Nelson Obus, Individually

/s/ Joshua Landes

Joshua Landes, Individually