

NATURES SUNSHINE PRODUCTS INC
Form SC 13G
July 29, 2008

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D. C. 20549

SCHEDULE 13G
(Rule 13-d-102)

(Amendment No.)

Nature's Sunshine Products, Inc.

(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

639027101

(CUSIP Number of Class of Securities)

July 21, 2008

(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

1) Name of Reporting Person

Wynnefield Partners Small Cap Value, L.P.

2) Check The Appropriate Box If A Member Of A Group (See Instructions)

(a)

(b) Reporting person is affiliated with other persons

3) SEC Use Only

4) Citizenship Or Place Of Organization: Delaware

N U M B E R O F 5) Sole Voting Power:
SHARES

188,220 Shares

B E N E F I C I A L L Y
OWNED

B Y E A C H 6) Shared Voting Power
REPORTING

0

P E R S O N W I T H

7) Sole Dispositive Power:
188,220 Shares

8) Shared Dispositive Power
0

9) Aggregate Amount Beneficially Owned By Each Reporting Person:
188,220 Shares

10) Check Box If The Aggregate Amount In Row (9) Excludes Certain Shares
(See Instructions)

11) Percent of Class Represented by Amount in Row (9):
1.2%

12) Type of Reporting Person (See Instructions) PN

CUSIP NO. 639027101

1) Name of Reporting Person

Wynnefield Partners Small Cap Value, L.P. I

2) Check the Appropriate Box If a Member of a Group (See Instructions)

(a)

(b) Reporting Person is affiliated with other persons

3) SEC USE ONLY

4) Citizenship or Place of Organization: Delaware

N U M B E R O F 5) Sole Voting Power:
SHARES

277,143 Shares

B E N E F I C I A L L Y
OWNED

B Y E A C H 6) Shared Voting Power
REPORTING
PERSON WITH

7) Sole Dispositive Power:
277,143 Shares

8) Shared Dispositive Power

9) Aggregate Amount Beneficially Owned by Each Reporting Person:
277,143 Shares

10) Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares
(See Instructions)

11) Percent of Class Represented by Amount in Row (9):
1.8%

12) Type of Reporting Person: PN

CUSIP NO. 639027101

1) Name of Reporting Person

Wynnefield Small Cap Value Offshore Fund, Ltd.

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b) Reporting person is affiliated with other persons

3) SEC USE ONLY

4) Citizenship or Place of Organization: Cayman Islands

N U M B E R O F 5) Sole Voting Power:
SHARES

256,600 Shares

B E N E F I C I A L L Y
OWNED

B Y E A C H 6) Shared Voting Power
REPORTING
PERSON WITH

7) Sole Dispositive Power:
256,600 Shares

8) Shared Dispositive Power

9) Aggregate Amount Beneficially Owned by Each Reporting Person:
256,600 Shares

10) Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares
(See Instructions)

11) Percent of Class Represented by Amount in Row (9):
1.7%

12) Type of Reporting Person (See Instructions) CO

CUSIP NO. 639027101

1) Name of Reporting Person

Channel Partnership II, L.P.

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b) Reporting person is affiliated with other persons

3) SEC USE ONLY

4) Citizenship or Place of Organization: New York

N U M B E R O F 5) Sole Voting Power:
SHARES

30,000 Shares

B E N E F I C I A L L Y
O W N E D

B Y E A C H 6) Shared Voting Power
R E P O R T I N G
P E R S O N W I T H

7) Sole Dispositive Power:
30,000 Shares

8) Shared Dispositive Power

9) Aggregate Amount Beneficially Owned by Each Reporting Person:
30,000 Shares

10) Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares
(See Instructions)

11) Percent of Class Represented by Amount in Row (9):
0.2%

12) Type of Reporting Person (See Instructions) PN

CUSIP NO. 639027101

1) Name of Reporting Person

Wynnefield Capital, Inc. Profit Sharing Plan

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b) Reporting person is affiliated with other persons

3) SEC USE ONLY

4) Citizenship or Place of Organization: Delaware

N U M B E R O F 5) Sole Voting Power:
SHARES

47,100 Shares

B E N E F I C I A L L Y
O W N E D

B Y E A C H 6) Shared Voting Power
R E P O R T I N G
P E R S O N W I T H

7) Sole Dispositive Power:
47,100 Shares

8) Shared Dispositive Power

9) Aggregate Amount Beneficially Owned by Each Reporting Person:
47,100 Shares

10) Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares
(See Instructions)

11) Percent of Class Represented by Amount in Row (9):
0.3%

12) Type of Reporting Person (See Instructions) CO

CUSIP NO. 639027101

1) Name of Reporting Person

Wynnefield Capital Management, LLC

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b) Reporting person is affiliated with other persons

3) SEC USE ONLY

4) Citizenship or Place of Organization: New York

N U M B E R O F 5) Sole Voting Power:
SHARES

465,363 Shares (1)

B E N E F I C I A L L Y
OWNED

B Y E A C H 6) Shared Voting Power
REPORTING
PERSON WITH

7) Sole Dispositive Power:

465,363 Shares (1)

8) Shared Dispositive Power

9) Aggregate Amount Beneficially Owned by Each Reporting Person:

465,363 Shares (1)

10) Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares
(See Instructions)

11) Percent of Class Represented by Amount in Row (9):

3.0% (1)

12) Type of Reporting Person: OO (Limited Liability Company)

(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.

CUSIP NO. 639027101

1) Name of Reporting Person

Wynnefield Capital, Inc.

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b) Reporting person is affiliated with other persons

3) SEC USE ONLY

4) Citizenship or Place of Organization: Cayman Islands

N U M B E R O F 5) Sole Voting Power:
SHARES

256,600 Shares (1)

B E N E F I C I A L L Y
O W N E D

B Y E A C H 6) Shared Voting Power
R E P O R T I N G
P E R S O N W I T H

7) Sole Dispositive Power:
256,600 Shares (1)

8) Shared Dispositive Power

9) Aggregate Amount Beneficially Owned by Each Reporting Person:
256,600 Shares (1)

10) Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares
(See Instructions)

11) Percent of Class Represented by Amount in Row (9):
1.7% (1)

12) Type of Reporting Person (See Instructions) 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.

CUSIP NO. 639027101

1) Name of Reporting Person

Nelson Obus

2) Check The Appropriate Box If A Member Of A Group (See Instructions)

(a)

(b)[X] Reporting person is affiliated with other persons

3) SEC Use Only

4) Citizenship Or Place Of Organization: United States

N U M B E R O F5) Sole Voting Power:
SHARES

799,063 Shares (1)

B E N E F I C I A L L Y
O W N E D

B Y E A C H6) Shared Voting Power

R E P O R T I N G

P E R S O N W I T H 0

7) Sole Dispositive Power:

799,063 Shares (1)

8) Shared Dispositive Power

0

9) Aggregate Amount Beneficially Owned By Each Reporting Person:

799,063 Shares (1)

10) Check Box If The Aggregate Amount In Row (9) Excludes Certain Shares

(See Instructions)

11) Percent of Class Represented by Amount in Row (9):

5.2%

12) Type of Reporting Person (See Instructions) 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, Ltd., Channel Partnership II, L.P. 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, Ltd.), the general partner of Channel Partnership II, L.P. 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.

CUSIP NO. 639027101

1) Name of Reporting Person

Joshua Landes

2) Check The Appropriate Box If A Member Of A Group (See Instructions)

(a)

(b)[X] Reporting person is affiliated with other persons

3) SEC Use Only

4) Citizenship Or Place Of Organization: United States

N U M B E R O F 5) Sole Voting Power:
SHARES

721,963 Shares (1)

B E N E F I C I A L L Y
O W N E D

B Y E A C H 6) Shared Voting Power

R E P O R T I N G

P E R S O N W I T H 0

7) Sole Dispositive Power:

721,963 Shares (1)

8) Shared Dispositive Power

0

9) Aggregate Amount Beneficially Owned By Each Reporting Person:

721,963 Shares (1)

10) Check Box If The Aggregate Amount In Row (9) Excludes Certain Shares

(See Instructions)

11) Percent of Class Represented by Amount in Row (9):

4.7%

12) Type of Reporting Person (See Instructions) 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, Ltd., because he is a co-managing member of Wynnefield Capital Management, LLC and a principal executive officer of Wynnefield Capital, Inc. (the investment manager of Wynnefield Small Cap Value Offshore Fund, Ltd.). 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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