

Spinell Gary Michael
Form 4
August 17, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Spinell Gary Michael

(Last) (First) (Middle)

600 S ROYAL LN #200

(Street)

COPPELL, TX 75019

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
MANNATECH INC [MTX]

3. Date of Earliest Transaction
(Month/Day/Year)
08/13/2010

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Sr VP Finance & Admin

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Right to Purchase Common Stock	\$ 11.21	08/13/2010	D			20,000	<u>(1)</u>	06/11/2016	Common Stock, Par Value \$0.0001 per share	20,000	
Right to Purchase Common Stock	\$ 7.31	08/13/2010	D			3,000	<u>(2)</u>	09/05/2017	Common Stock, Par Value \$0.0001 per share	3,000	
Right to Purchase Common Stock	\$ 2.46	08/16/2010	A		10,190		<u>(5)</u>	08/15/2020	Common Stock, Par Value \$0.0001 per share	10,190	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Spinell Gary Michael 600 S ROYAL LN #200 COPPELL, TX 75019			Sr VP Finance & Admin	

Signatures

/s/ Stephen D. Fenstermacher, Co-CEO and CFO, by Power of Attorney 08/17/2010

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The option provided for vesting in three equal annual installments beginning June 12, 2007.

(2) The option provided for vesting in three equal annual installments beginning September 6, 2008.

On August 16, 2010, the issuer canceled, pursuant to the issuer's option exchange program, an option for 20,000 shares of Mannatech common stock granted to the reporting person on June 12, 2006. In exchange, the reporting person received a replacement option, for 8,470 shares, having an exercise price of \$2.46 a share.

On August 16, 2010, the issuer canceled, pursuant to the issuer's option exchange program, an option for 3,000 shares of Mannatech common stock granted to the reporting person on September 6, 2007. In exchange, the reporting person received a replacement option, for 1,720 shares, having an exercise price of \$2.46 a share.

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(5) The option vests in three equal annual installments beginning August 16, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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