

NATURAL HEALTH TRENDS CORP
 Form 3
 August 08, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *

Â Hayano Stephanie S
 (Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
 07/31/2006

3. Issuer Name and Ticker or Trading Symbol

NATURAL HEALTH TRENDS CORP [BHIP]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

Director 10% Owner

Officer Other

(give title below) (specify below)

President and CEO

6. Individual or Joint/Group

Filing(Check Applicable Line)
 Form filed by One Reporting Person

Form filed by More than One Reporting Person

C/O NATURAL HEALTH TRENDS CORP.,Â 2050 DIPLOMAT DRIVE

(Street)

DALLAS,Â TXÂ 76226

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable Date Expiration Date

Title Amount or Number of

| | | | | Shares | | or Indirect (I) (Instr. 5) | |
|---------------|-------|------------|-----------------|---------|---------|----------------------------------|---|
| Stock Options | Â (1) | 07/31/2011 | Common Stock | 150,000 | \$ 2.79 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Hayano Stephanie S C/O NATURAL HEALTH TRENDS CORP. 2050 DIPLOMAT DRIVE DALLAS, TX 76226 | Â X | Â | Â President and CEO | Â |

Signatures

/s/ Stephanie S.
Hayano

08/07/2006

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 is exercisable in three equal annual installments. The first installment becomes exercisable on July 31, 2007, and the next two installments become exercisable on July 31, 2008 and July 31, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.