

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

August 17, 2006

Date of Report (Date of earliest event reported)

NU SKIN ENTERPRISES, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

001-12421

(Commission File Number)

87-0565309

(IRS Employer
Identification Number)

75 West Center Street

Provo, UT 84601

(Address of principal executive offices and zip code)

(801) 345-1000

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

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))

Item 1.01 Entry into a Material Definitive Agreement.

On August 17, 2006, Nu Skin Enterprises, Inc. (the "Company") received executed amendments (collectively, the "Amendments"), effective as of July 28, 2006, to the following loan and credit agreements (collectively, the "Credit Agreements"): (i) Note Purchase Agreement dated October 12, 2000 between the Company and The Prudential Insurance Company of America, as amended; (ii) Credit Agreement dated May 10, 2001 among the Company, various financial institutions, and Bank of America, N.A., as Administrative Agent, as amended; and (iii) Private Shelf Agreement dated as of August 26, 2003 between the Company and Prudential Investment Management, Inc., as amended. The Credit Agreements each contain restrictive covenants, including limitations on the ratio of indebtedness to EBITDA and minimum ratios of consolidated income available for fixed charges to fixed charges. In light of certain non-recurring, non-cash restructuring charges and inventory write-downs taken by the Company during the quarter ended March 31, 2006 in connection with a business transformation initiative, the lenders under each of the Agreements agreed to amend these restrictive covenants to account for these non-recurring charges and write-downs. Pursuant to the terms of the Amendments, Consolidated Net Income (as such term is used in the terms "EBITDA" and "Consolidated Income Available for Fixed Charges" in the Agreements) for the fiscal quarter ended March 31, 2006, shall be increased by the aggregate amount of such non-cash restructuring charges and inventory write downs incurred during such quarter, so long as such aggregate amount does not exceed \$32,000,000.

The Amendments are attached as Exhibits 99.1, 99.2, and 99.3 to this report and incorporated by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information provided in Item 1.01 of this Current Report on Form 8-K regarding the Amendments (as such term is defined above) is incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibit.

99.1 Fourth Amendment to Note Purchase Agreement, dated as of July 28, 2006, between the Company and The Prudential Insurance Company of America.

99.2 Fourth Amendment to Credit Agreement, dated as of July 28, 2006, among the Company, various financial institutions, and JPMorgan Chase

Bank, N.A. (as successor to Bank One, N.A.) as administrative agent.

- 99.3 Fourth Amendment to Private Shelf Agreement, dated as of July 28, 2006, between the Company, Prudential Investment Management, Inc., and certain other lenders.

SIGNATURE

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.

NU SKIN ENTERPRISES, INC.
(Registrant)

/s/ Ritch N. Wood
Ritch N. Wood
Chief Financial Officer

Date: August 22, 2006

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Exhibit Description</u>
99.1	Fourth Amendment to Note Purchase Agreement, dated as of July 28, 2006, between the Company and The Prudential Insurance America.
99.2	Fourth Amendment to Credit Agreement, dated as of July 28, 2006, among the Company, various financial institutions, and JPMorgan Chase Bank, N.A. (as successor to Bank One, N.A.) as administrative agent.
99.3	Fourth Amendment to Private Shelf Agreement, dated as of July 28, 2006, between the Company, Prudential Investment Management, Inc., and certain other lenders.

FOURTH AMENDMENT TO AGREEMENT

THIS FOURTH AMENDMENT dated as of July 28, 2006 (this “**Fourth Amendment**”) to the Note Purchase Agreement dated as of October 12, 2000 (as amended to date, the “**Note Agreement**”) is between Nu Skin Enterprises, Inc., a Delaware corporation (the “**Company**”), the Prudential Insurance Company of America (“**Prudential**”).

RECITALS

A. Pursuant to the request of the Company, the Company and Prudential now desire to amend the Note Agreement in the respects, but only in the respects, hereinafter set forth.

B. Capitalized terms used herein shall have the respective meanings ascribed thereto in the Note Agreement unless herein defined or the context shall otherwise require.

C. All requirements of law have been fully complied with and all other acts and things necessary to make this Fourth Amendment a valid, legal and binding instrument according to its terms for the purposes herein expressed have been done or performed.

NOW, THEREFORE, upon the full and complete satisfaction of the conditions precedent to the effectiveness of this Fourth Amendment set forth in Section 2 hereof, and in consideration of good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Company and Prudential do hereby agree as follows:

Section 1. Amendment to Private Shelf Facility

Solely for purposes of Sections 10.5(a) and 10.6 of the Note Agreement, Consolidated Net Income (as such term is used in the terms “EBITDA” and “Consolidated Income Available for Fixed Charges”) for the fiscal quarter ended March 31, 2006, shall be increased by the aggregate amount of non-cash restructuring charges and inventory write-downs incurred during such quarter, so long as such aggregate amount does not exceed \$32,000,000.

Section 2. Conditions to Effectiveness of This Amendment.

This Fourth Amendment shall become effective as of the date hereof upon the delivery to Prudential of (a) executed counterparts of this Fourth Amendment, duly executed by the Company, the Subsidiary Guarantors named as signatories hereto and the Required Holders and (b) a fully executed and effective amendment to the Company’s principal bank credit agreement which provides for an amendment thereto which is substantially identical to that provided herein.

Section 3. Miscellaneous.

This Fourth Amendment may be executed in any number of counterparts, each executed counterpart constituting an original, but all together only one agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Fourth Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

By: Iris Krause

Its: Vice President

NU SKIN ENTERPRISES, INC.

By: Ritch N. Wood

Name: Ritch N. Wood

Its: Chief Financial Officer

The undersigned Subsidiary Guarantors hereby consent and agree to the foregoing, and to each previous amendment to the Private Shelf Agreement.

NU SKIN ENTERPRISES HONG KONG, INC.,

a Delaware corporation

NU SKIN INTERNATIONAL, INC.,

a Utah corporation

NU SKIN TAIWAN, INC.,

a Utah corporation

NU SKIN UNITED STATES, INC.,

a Delaware corporation

BIG PLANET, INC.,

a Delaware corporation

NSE PRODUCTS, INC.,

a Delaware corporation

NU SKIN ASIA INVESTMENT, INC.,

a Delaware corporation

By: D. Matthew Dorny

Name: D. Matthew Dorny

Title: Vice President

NSE KOREA LTD.,

a Korean corporation

By: Luke B. Yoo

Name: Luke B. Yoo

Title: President

FOURTH AMENDMENT

THIS FOURTH AMENDMENT dated as of July 28, 2006 (this "Amendment") amends the Credit Agreement dated as of May 10, 2001 (as previously amended, the "Credit Agreement") among Nu Skin Enterprises, Inc. (the "Company"), various financial institutions (the "Lenders") and JPMorgan Chase Bank, N.A. (as successor to Bank One, NA), as successor administrative agent (in such capacity, the "Administrative Agent"). Terms defined in the Credit Agreement are, unless otherwise defined herein or the context otherwise requires, used herein as defined therein.

WHEREAS, the Company, the Lenders and the Administrative Agent have entered into the Credit Agreement; and

WHEREAS, the parties hereto desire to amend the Credit Agreement in certain respects as more fully set forth herein;

NOW, THEREFORE, the parties hereto agree as follows:

SECTION 1 Amendment. Subject to the satisfaction of the conditions precedent set forth in Section 3, solely for purposes of Sections 10.10.2 and 10.11(a)(i) of the Credit Agreement, Consolidated Net Income (as such term is used in the definitions of "EBITDA" and "Consolidated Income Available for Fixed Charges") for the fiscal quarter ended March 31, 2006 shall be increased by the aggregate amount of non-cash restructuring charges and inventory write-downs incurred during such fiscal quarter, so long as such aggregate amount does not exceed \$32,000,000.

SECTION 2 Warranties. The Company represents and warrants to the Administrative Agent and the Lenders that (a) each warranty set forth in Section 9 of the Credit Agreement is true and correct in all material respects as of the date of the execution and delivery of this Amendment by the Company, with the same effect as if made on such date, (b) no Event of Default or Unmatured Event of Default exists and (c) the Credit Agreement as amended hereby constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as such enforceability may be limited by (i) applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally, and (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

SECTION 3 Effectiveness. The amendment set forth in Section 1 above shall become effective as of the date first written above when the Administrative Agent has received (i) counterparts of this Amendment executed by the Company and the Required Lenders, (ii) a Confirmation, substantially in the form of Exhibit A, signed by the Company and each Subsidiary Guarantor and (iii) a fully-executed amendment to the Multi-Currency Private Shelf Agreement dated as of August 26, 2003 among the Company and various purchasers which provides for an amendment thereto that is substantially identical to that provided herein.

SECTION 4 Miscellaneous.

4.1 Continuing Effectiveness, etc. As herein amended, the Credit Agreement shall remain in full force and effect and is hereby ratified and confirmed in all respects. After the effectiveness of this Amendment, all references in the Credit Agreement and the other Loan Documents to "Credit Agreement" or similar terms shall refer to the Credit Agreement as amended hereby.

4.2 Counterparts. This Amendment may be executed in any number of counterparts and by the different parties on separate counterparts, and each such counterpart shall be deemed to be an original but all such counterparts shall together constitute one and the same Amendment. Delivery to the Administrative Agent of a counterpart hereof, or a signature page hereto, by facsimile shall be effective as an original, manually-signed counterpart.

4.3 Governing Law. This Amendment shall be a contract made under and governed by the laws of the State of placeStateNew York (without regard to principles of conflicts of laws, other than Title 15 of Article 5 of the New York General Obligations Law).

4.4 Successors and Assigns. This Amendment shall be binding upon the Company, the Lenders and the Administrative Agent and their respective successors and assigns, and shall inure to the benefit of the Company, the Lenders and the Administrative Agent and the respective successors and assigns of the Lenders and the Administrative Agent.

Delivered as of the day and year first above written.

NU SKIN ENTERPRISES, INC.

By: Ritch N. Wood

Title: Chief Financial Officer

JPMORGAN CHASE BANK, N.A. (as successor to Bank One, NA), as Administrative Agent and as a Lender

By: Matthew Mellon

Title: Vice President

Exhibit A

CONFIRMATION

Dated as of July 28, 2006

To: JPMorgan Chase Bank, N.A., individually and as Administrative Agent (as defined below), and the other financial institutions party to the Credit Agreement referred to below

Please refer to (a) the Credit Agreement dated as of May 10, 2001 (as amended prior to the date hereof, the "Credit Agreement") among Nu Skin Enterprises, Inc., various financial institutions (the "Lenders") and JPMorgan Chase Bank, N.A., as successor to Bank One, NA (in such capacity, the "Administrative Agent"); (b) the other "Loan Documents" (as defined in the Credit Agreement), including the Guaranty and the Pledge Agreement; and (c) the Fourth Amendment dated as of the date hereof to the Credit Agreement (the "Amendment").

Each of the undersigned hereby confirms to the Administrative Agent and the Lenders that, after giving effect to the Amendment and the transactions contemplated thereby, each Loan Document to which such undersigned is a party continues in full force and effect and is the legal, valid and binding obligation of such undersigned, enforceable against such undersigned in accordance with its terms.

NU SKIN ENTERPRISES, INC.

By: Ritch N. Wood

Name: Ritch N. Wood

Title: Chief Financial Officer

NU SKIN INTERNATIONAL, INC
NU SKIN ENTERPRISES HONG KONG, INC.,
NU SKIN TAIWAN, INC.,
NU SKIN UNITED STATES, INC.,
BIG PLANET, INC.,
NSE PRODUCTS, INC.,
NU SKIN ASIA INVESTMENT, INC.,

By: D. Matthew Dorny

Name: D. Matthew Dorny;

Title: Vice President

NSE KOREA LTD.,
(a Korean corporation)

By: Luke B. Yoo

Name: Luke B. Yoo

Title: President

FOURTH AMENDMENT TO PRIVATE SHELF AGREEMENT

THIS FOURTH AMENDMENT dated as of July 28, 2006 (this “**Fourth Amendment**”) to the Multi-Currency Private Shelf Agreement dated as of August 26, 2003 (as amended to date, the “**Private Shelf Facility**”) is between Nu Skin Enterprises, Inc., a Delaware corporation (the “**Company**”), on the one hand, and Prudential Investment Management, Inc. and the holders of the Series A Senior Notes, Series B Senior Notes and Series C Senior Notes issued under the Private Shelf Facility that are signatories hereto (collectively, “**Prudential**”), on the other hand.

RECITALS

- A. Pursuant to the request of the Company, the Company and Prudential now desire to amend the Private Shelf Facility in the respects, but only in the respects, hereinafter set forth.
- B. Capitalized terms used herein shall have the respective meanings ascribed thereto in the Private Shelf Facility unless herein defined or the context shall otherwise require.
- C. All requirements of law have been fully complied with and all other acts and things necessary to make this Third Amendment a valid, legal and binding instrument according to its terms for the purposes herein expressed have been done or performed.

NOW, THEREFORE, upon the full and complete satisfaction of the conditions precedent to the effectiveness of this Fourth Amendment set forth in Section 2 hereof, and in consideration of good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Company and Prudential do hereby agree as follows:

Section 1. Amendment to Private Shelf Facility

Solely for purposes of Sections 10.5(a) and 10.6 of the Private Shelf Facility, Consolidated Net Income (as such term is used in the terms “EBITDA” and “Consolidated Income Available for Fixed Charges”) for the fiscal quarter ended March 31, 2006, shall be increased by the aggregate amount of non-cash restructuring charges and inventory write-downs incurred during such quarter, so long as such aggregate amount does not exceed \$32,000,000.

Section 2. Conditions to Effectiveness of This Amendment.

This Fourth Amendment shall become effective as of the date hereof upon the delivery to Prudential of (a) executed counterparts of this Fourth Amendment, duly executed by the Company, the Subsidiary Guarantors named as signatories hereto and the Required Holders and (b) a fully executed and effective amendment to the Company’s principal bank credit agreement which provides for an amendment thereto which is substantially identical to that provided herein.

Section 3. Miscellaneous.

This Fourth Amendment may be executed in any number of counterparts, each executed counterpart constituting an original, but all together only one agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Fourth Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

**PRUDENTIAL INVESTMENT
MANAGEMENT, INC.**

By: Iris Krause

Its: Vice President

**THE PRUDENTIAL INSURANCE
COMPANY OF AMERICA**

By: Iris Krause

Its: Vice President

PRUCO LIFE INSURANCE COMPANY

By: Iris Krause

Its: Vice President

BAYSTATE INVESTMENTS, LLC.
Prudential Private Placement Investors, L.P.,
as Investment Advisor

By: Prudential Private Placement Investors, Inc., General Partner

By: Iris Krause

Title: Vice President

**GOLDEN AMERICAN LIFE
INSURANCE COMPANY**

Prudential Private Placement Investors, L.P., as Investment Advisor

By: Prudential Private Placement Investors, Inc., General Partner

By: Iris Krause

Title: Vice President

PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

By: Prudential Investment Management, Inc., Investment Manager

By: Iris Krause

Title: Vice President

NU SKIN ENTERPRISES, INC.

By: Ritch N. Wood

Name: Ritch N. Wood

Its: Chief Financial Officer

The undersigned Subsidiary Guarantors hereby consent and agree to the foregoing, and to each previous amendment to the Private Shelf Agreement.

NU SKIN ENTERPRISES HONG KONG, INC.,

a Delaware corporation

NU SKIN INTERNATIONAL, INC.,

a Utah corporation

NU SKIN TAIWAN, INC.,

a Utah corporation

NU SKIN UNITED STATES, INC.,

a Delaware corporation

BIG PLANET, INC.,

a Delaware corporation

NSE PRODUCTS, INC.,

a Delaware corporation

NU SKIN ASIA INVESTMENT, INC.,

a Delaware corporation

By: D. Matthew Dorny

Name: D. Matthew Dorny

Title: Vice President

NSE KOREA LTD.,

a Korean corporation

By: Luke B. Yoo

Name: Luke B. Yoo

Title: President