SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-Q

(MarkOne)
[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE QUARTERLY PERIOD ENDED MARCH 31, 2000

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE TRANSITION PERIOD FROM ______________ TO ______________

Commission file number 001-12421

Nu Skin Enterprises, Inc.
(Exact Name of Registrant as Specified in Its Charter)

Delaware	87-0565309
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)
75 West Center Street, Provo, Utah	84601
(Address of Principal Executive Offices)	(Zip Code)

(801) 345-6100
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No _____

As of April 30, 2000, 31,628,830 shares of the Company's Class A Common Stock, $.001 par value per share, and 54,606,905 shares of the Company's Class B Common Stock, $.001 par value per share, were outstanding.

NU SKIN ENTERPRISES, INC.

2000 FORM 10-Q QUARTERLY REPORT - FIRST QUARTER

TABLE OF CONTENTS

1

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

Nu Skin Enterprises, Inc.
Consolidated Balance Sheets
(in thousands, except share amounts)

	(Unaudited) March 31, 2000	December 31, 1999
ASSETS		
Current assets		
Cash and cash equivalents	$ 33,131	$ 110,162
Accounts receivable	21,540	18,160
Related parties receivable	14,854	16,424
Inventories, net	90,731	85,751
Prepaid expenses and other	60,137	52,388
	220,393	282,885
Property and equipment, net	58,872	57,948
Other assets, net	299,928	302,382
Total assets	$ 579,193	$ 643,215
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable	$ 16,044	$ 22,685
Accrued expenses	101,269	114,691
Related parties payable	13,129	15,059
Current portion of long-term debt	50,450	55,889
	180,892	208,324
Long-term debt, less current portion	38,631	89,419
Other liabilities	36,093	36,093
Total liabilities	255,616	333,836
Stockholders' equity		
Preferred stock - 25,000,000 shares authorized, $.001 par value, no shares issued and outstanding	--	--
Class A common stock - 500,000,000 shares authorized, $.001 par value, 31,733,360 and 32,002,158 shares issued and outstanding	32	32
Class B common stock - 100,000,000 shares authorized, $.001 par value, 54,606,905 shares issued and outstanding	55	55
Additional paid-in capital	117,236	119,652
Retained earnings	259,626	244,758
Deferred compensation	(5,236)	(6,898)
Accumulated other comprehensive income	(48,136)	(48,220)
	323,577	309,379
Total liabilities and stockholders' equity	$ 579,193	$ 643,215

The accompanying notes are an integral part of these consolidated financial statements.

Nu Skin Enterprises, Inc.
Consolidated Statements of Income (Unaudited)
(in thousands, except per share amounts)

	Three Months Ended March 31, 2000	Three Months Ended March 31, 1999
Revenue	$ 213,625	$ 233,751
Cost of sales	34,291	41,017
Gross profit	179,334	192,734
Operating expenses		
Distributor incentives	82,795	87,649
Selling, general and administrative	74,997	58,005
Total operating expenses	157,792	145,654
Operating income	21,542	47,080
Other income (expense), net	1,689	1,864
Income before provision for income taxes	23,231	48,944
Provision for income taxes	8,363	18,109
Net income	$ 14,868	$ 30,835
Net income per share (Note 4):		
Basic	$ .17	$ .35
Diluted	$ .17	$ .35
Weighted average common shares outstanding:		
Basic	86,542	87,706
Diluted	87,196	89,175

The accompanying notes are an integral part
of these consolidated financial statements.

Nu Skin Enterprises, Inc.
Consolidated Statements of Cash Flows (Unaudited)
(in thousands)

	Three Months Ended March 31, 2000	Three Months Ended March 31, 1999
Cash flows from operating activities:		
Net income	$ 14,868	$ 30,835
Adjustments to reconcile net income to net cash provided by (used in)operating activities:		
Depreciation and amortization	7,553	7,217
Amortization of deferred compensation	1,662	686
Changes in operating assets and liabilities:		
Accounts receivable	(3,380)	(730)
Related parties receivable	1,570	(815)
Inventories, net	(4,980)	8,891
Prepaid expenses and other	(7,749)	(554)
Other assets, net	(1,882)	(399)
Accounts payable	(6,641)	(1,628)
Accrued expenses	(13,422)	(32,609)
Related parties payable	(1,930)	37
Net cash provided by (used in) operating activities	(14,331)	10,931
Cash flows from investing activities:		
Purchase of property and equipment	(4,873)	(3,417)
Payments for lease deposits	(13)	(1,218)
Receipt of refundable lease deposits	619	26
Net cash used in investing activities	(4,267)	(4,609)
Cash flows from financing activities:		
Exercise of distributor and employee stock options	31	814
Termination of Nu Skin USA license fee	--	(10,000)
Payments on long-term debt	(55,678)	(14,545)
Repurchase of shares of common stock (Note 6)	(2,447)	(11,766)
Net cash used in financing activities	(58,094)	(35,497)
Effect of exchange rate changes on cash	(339)	364
Net decrease in cash and cash equivalents	(77,031)	(28,811)
Cash and cash equivalents, beginning of period	110,162	188,827
Cash and cash equivalents, end of period	$ 33,131	$ 160,016

The accompanying notes are an integral part
of these consolidated financial statements.

1. THE COMPANY

Nu Skin Enterprises, Inc. (the "Company") is a leading, global direct selling company that develops and distributes premium-quality, innovative personal care products and nutritional supplements and technology and telecommunication products and services. The Company distributes products throughout the world. The Company's operations are divided into three segments: North Asia, which consists of Japan and South Korea; Southeast Asia, which consists of Australia, Hong Kong (including Macau), New Zealand, the PRC (China), the Philippines, Taiwan and Thailand; and Other Markets, which consists of Austria, Belgium, Brazil, Canada, Denmark, France, Germany, Guatemala, Iceland, Ireland, Italy, Luxemburg, Mexico, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, the United Kingdom and the United States (the Company's subsidiaries operating in these countries are collectively referred to as the "Subsidiaries"). The Company was incorporated on September 4, 1996 as a holding company.

The Company completed the acquisition (the "NSI Acquisition") of the capital stock of Nu Skin International, Inc. ("NSI"), NSI affiliates in Europe, South America, Australia and New Zealand and certain other NSI affiliates (the "Acquired Entities") on March 26, 1998.

The Company completed the acquisition of privately-held Generation Health Holdings, Inc., the parent company of Pharmanex, Inc., on October 16, 1998, which enhanced the Company's involvement with the distribution and sale of nutritional products.

As discussed in Note 2, on March 8, 1999, NSI terminated its distribution license and various other license agreements and other intercompany agreements with Nu Skin USA, Inc. ("Nu Skin USA"). Also, in March 1999, through a newly formed wholly-owned subsidiary, the Company acquired selected assets of Nu Skin USA. In May 1999, the Company acquired Nu Skin Canada, Inc., Nu Skin Mexico, Inc. and Nu Skin Guatemala, Inc. (collectively, the "North American Affiliates").

As discussed in Note 3, the Company completed the Big Planet Acquisition on July 13, 1999, which enabled the Company to provide marketing and distribution of technology-based products and services.

The accompanying unaudited consolidated financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q and Rule 10-01 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, the accompanying unaudited consolidated financial statements contain all adjustments, consisting of normal recurring adjustments, considered necessary for a fair statement of the Company's financial information as of March 31, 2000 and for the three-month periods ended March 31, 2000 and 1999. The results of operations of any interim period are not necessarily indicative of the results of operations to be expected for the fiscal year. For further information, refer to the consolidated financial statements and accompanying footnotes included in the Company's annual report on Form 10-K for the year ended December 31, 1999.

2. ACQUISITION OF CERTAIN ASSETS OF NU SKIN USA, INC.

On March 8, 1999, NSI terminated its distribution license and various other license agreements and other intercompany agreements with Nu Skin USA, Inc. and paid Nu Skin USA a $10.0 million termination fee. Also, on that same date, through a newly formed wholly-owned subsidiary, the Company acquired selected assets of Nu Skin USA and assumed approximately $8.0 million of Nu Skin USA liabilities.

The acquisition of the selected assets and assumption of liabilities and the termination of these agreements has been recorded for the consideration paid, except for the portion of Nu Skin USA which is under common control of a group of stockholders, which portion has been recorded at predecessor basis.

3. ACQUISITION OF BIG PLANET, INC.

On July 13, 1999, the Company completed the acquisition of Big Planet, Inc. ("Big Planet") for $29.2 million, which consisted of a cash payment of $14.6 million and a note payable of $14.6 million (the "Big Planet Acquisition"). In addition, the Company loaned approximately $4.5 million in connection with the closing to redeem the option holders and certain management stockholders of Big Planet.

The Big Planet Acquisition was accounted for by the purchase method of accounting, The Company recorded intangible assets of $47.0 million which will be amortized over a period of 20 years. During the three-month period ended March 31, 2000, the Company recorded amortization on the intangible assets relating to the Big Planet Acquisition of $0.6 million. Big Planet incurred operating losses of approximately $22.0 million in 1998 and approximately $22.8 million from the period January 1, 1999 through July 12, 1999.

Big Planet has agreed to purchase technology and telecommunications products, service and equipment from several suppliers. If Big Planet does not satisfy the terms of its commitments under these agreements, the total aggregate termination penalty is approximately $24.7 million. The largest of these purchase commitments is for long distance telecommunications services. At the current level of long distance service provided to Big Planet customers and assuming reasonable growth, management believes that it will be able to satisfy this purchase commitment. Big Planet is currently renegotiating the terms of this agreement.

4. NET INCOME PER SHARE

Net income per share is computed based on the weighted average number of common shares outstanding during the periods presented. Additionally, diluted earnings per share data gives effect to all dilutive potential common shares that were outstanding during the periods presented.

5. DERIVATIVE FINANCIAL INSTRUMENTS

The Company's Subsidiaries enter into significant transactions with each other and third parties which may not be denominated in the respective Subsidiaries' functional currencies. The Company seeks to reduce its exposure to fluctuations in foreign exchange rates by creating offsetting positions through the use of foreign currency exchange contracts and through certain intercompany loans of foreign currency. The Company does not use such derivative financial instruments for trading or speculative purposes. The Company regularly monitors its foreign currency risks and periodically takes measures to reduce the impact of foreign exchange fluctuations on the Company's operating results. Gains and losses on foreign currency forward contracts and certain intercompany loans of foreign currency are recorded as other income and expense in the consolidated statements of income.

At March 31, 2000 and December 31, 1999, the Company held foreign currency forward contracts with notional amounts totaling approximately $45.2 million and $31.1 million, respectively, to hedge foreign currency items. These contracts do not qualify as hedging transactions and, accordingly, have been marked to market. The net gains on foreign currency forward contracts were $1.1 million and $2.5 million for the three-month periods ended March 31, 2000 and 1999, respectively. These contracts at March 31, 2000 have maturities through December 2000.

6. REPURCHASE OF COMMON STOCK

During the three-month periods ended March 31, 2000 and 1999, the Company repurchased approximately 287,000 and 780,000 shares, respectively, of Class A common stock for approximately $2.4 million and $11.8 million, respectively.

7. COMPREHENSIVE INCOME

The components of comprehensive income, net of related tax, for the three-month periods ended March 31, 2000 and 1999, were as follows (in thousands):

	Three Months Ended March 31, 2000	Three Months Ended March 31, 1999
Net income	$ 14,868	$ 30,835
Other comprehensive income, net of tax:		
Foreign currency translation adjustments	84	(696)
Comprehensive income	$ 14,952	$ 30,139

8. SEGMENT INFORMATION

During 1998, the Company adopted Statement of Financial Accounting Standards No. 131 ("SFAS 131"), Disclosures about Segments of an Enterprise and Related Information. As described in Note 1, the Company's operations throughout the world are divided into three reportable segments: North Asia, Southeast Asia and Other Markets. Segment data includes intersegment revenue, intersegment profit and operating expenses and intersegment receivables and payables. The Company evaluates the performance of its segments based on operating income. Information as to the operations of the Company in each of the three segments is set forth below (in thousands):

	Three Months Ended March 31, 2000	Three Months Ended March 31, 1999
Revenue		
North Asia	$ 140,373	$ 173,048
Southeast Asia	76,721	67,781
Other Markets	106,663	67,401
Eliminations	(110,132)	(74,479)
Totals	$ 213,625	$ 233,751
Operating Income		
North Asia	$ 7,219	$ 28,120
Southeast Asia	8,508	8,732
Other Markets	7,441	4,371
Eliminations	(1,626)	5,857
Totals	$ 21,542	$ 47,080

	As of March 31, 2000	As of December 31, 1999
Total Assets		
North Asia	$ 104,761	$ 116,918
Southeast Asia	59,627	111,204
Other Markets	460,309	520,832
Eliminations	(45,504)	(105,739)
Totals	$ 579,193	$ 643,215

Information as to the Company's operations in different geographical areas is set forth below (in thousands):

Revenue
Revenue from the Company's operations in Japan totaled $134,613 and $169,630 for the three-month periods ended March 31, 2000 and 1999, respectively. Revenue from the Company's operations in Taiwan totaled $22,218 and $28,007 for the three-month periods ended March 31, 2000 and 1999, respectively. Revenue from the Company's operations in the United States (which includes intercompany revenue) totaled $101,485 and $63,143 for the three-month periods ended March 31, 2000 and 1999, respectively.

Long-lived assets
Long-lived assets in Japan were $28,620 and $29,314 as of March 31, 2000 and December 31, 1999, respectively. Long-lived assets in Taiwan were $3,491 and $3,381 as of March 31, 2000 and December 31, 1999, respectively. Long-lived assets in the United States were $312,356 and $310,255 as of March 31, 2000 and December 31, 1999, respectively.

---

9. NEW ACCOUNTING STANDARDS

Accounting for Derivative Instruments and Hedging Activities

In June 1998, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 133 ("SFAS 133"), Accounting for Derivative Instruments and Hedging Activities. The statement requires companies to recognize all derivatives as either assets or liabilities, with the instruments measured at fair value. Changes in the fair value of derivatives are recorded each period in current earnings or other comprehensive income, depending on the intended use of the derivative and its resulting designation. The statement is effective for all fiscal quarters of fiscal years beginning after June 15, 2000. The Company will adopt SFAS 133 by January 1, 2001. The Company is currently evaluating the impact the adoption of SFAS 133 will have on the Company's consolidated financial statements.

Revenue Recognition in Financial Statements

In December 1999, the Securities and Exchange Commission staff issued staff Accounting Bulletin No. 101 ("SAB 101"), Revenue Recognition in Financial Statements, which provides guidance on the recognition, presentation and disclosure of revenue in financial statements. SAB 101 did not impact the Company's revenue recognition policies.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

2000 compared to 1999

Revenue decreased 8.6% to $213.6 million from $233.8 million for the three-month period ended March 31, 2000, compared with the same period in 1999, respectively. The decrease in revenue resulted primarily from a significant decline in local currency revenue in Japan and was somewhat offset by favorable comparative exchange rates and the addition of revenue from Big Planet after the Big Planet Acquisition in July 1999 and the Company's operations in the United States after the termination of the Company's license agreement with Nu Skin USA in March 1999.

Revenue in North Asia, which consists of Japan and South Korea, decreased 18.8% to $140.4 million from $173.0 million for the three-month periods ended March 31, 2000 and 1999, respectively. This decline in revenue was a result of revenue in Japan decreasing $35.0 million or 20.6% to $134.6 million for the three-month period ended March 31, 2000 from $169.6 million for the same period in 1999. Revenue in Japan in U.S. dollar terms for the first quarter of 2000 benefitted from a 8.3% increase in the strength of the Japanese yen relative to the U.S. dollar. In local currency, revenue in Japan decreased 27.2% in the first quarter of 2000 versus the same period in 1999. Sales activity in Japan continued to be affected negatively during the first quarter of 2000 by distributor uncertainty concerning the implementation of the Company's divisional model and other issues associated with distributor productivity. In addition, competitive conditions and weakness in consumer confidence also significantly impacted revenue in Japan. The decline in revenue in Japan was somewhat offset by increases in revenue in South Korea.

Revenue in Southeast Asia, which consists of Taiwan, Thailand, Hong Kong, the Philippines, the PRC, Australia and New Zealand, totaled $30.4 million for the three-month period ended March 31, 2000, down from revenue of $37.0 million for the same period in 1999, a decrease of $6.6 million. This decline in revenue was primarily a result of revenue in Taiwan decreasing to $22.2 million for the three-month period ended March 31, 2000 from $28.0 million in the prior year. During the first quarter of 2000, the Company's operations in Taiwan continued to suffer the impact of a devastating earthquake, which occurred during the third quarter of 1999. In addition, operations in Taiwan have continued to suffer the impact of increased competition and an overall decline in sales in the direct selling industry in Taiwan, which management believes is largely due to the uncertainty of the viability of direct selling activities in the PRC as well as economic concerns throughout Southeast Asia.

Revenue in the Company's other markets, which include its European and North and South America markets, increased 80.6% to $42.8 million from $23.7 million for the three-month periods ended March 31, 2000 and 1999, respectively. This increase in revenue was primarily due to revenue of $25.6 million for the three-month period ended March 31, 2000 compared to revenue of $5.7 million from March 8, 1999 through March 31, 1999 from sales in the United States resulting from the termination of the Company's license agreement with Nu Skin USA, which occurred in March 1999, and the additional revenue of $9.4 million resulting from the Big Planet Acquisition, which occurred in July 1999. This additional revenue more than offset the elimination of revenue from sales to the Company's former affiliates in these markets, which revenue is now eliminated in consolidation.

Gross profit as a percentage of revenue was 83.9% for the three-month period ended March 31, 2000 compared to 82.5% for the same period in the prior year. The increase in the gross profit as a percentage of revenue for 2000 resulted from the strengthening of the Japanese yen and other Asian currencies relative to the U.S. dollar, higher margin sales to distributors in the United States following the termination of the Company's license agreement with Nu Skin USA, increased local manufacturing efforts and reduced duty rates. The Company's gross margin was negatively impacted by the Big Planet Acquisition, which includes the sale of lower margin technology products and services. The Company purchases a significant majority of goods in U.S. dollars and recognizes revenue in local currency and is consequently subject to exchange rate risks in its gross margins.

Distributor incentives as a percentage of revenue increased to 38.8% for the three-month period ended March 31, 2000 from 37.5% for the same period in the prior year. The primary reason for the increase in 2000 was the termination of the Company's license agreement with Nu Skin USA which resulted in the Company beginning to sell products to distributors in the United States and paying the requisite commissions related to those sales. In addition, the Company recently restructured its compensation plan, adding short-term, division-focused incentives, which has increased compensation to the Company's entry-level distributors since the later part of 1999.

Selling, general and administrative expenses as a percentage of revenue increased to 35.1% for the three-month period ended March 31, 2000 from 24.8% for the same period in the prior year. In U.S. dollar terms, selling, general and administrative expenses increased to $75.0 million for the three-month period ended March 31, 2000 from $58.0 million for the same period in the prior year. This increase was due to stronger foreign currencies in 2000, primarily the Japanese yen, and a convention held in Japan in the first quarter of 2000 which resulted in higher expenses of approximately $4.7 million in Japan. In addition, selling, general and administrative expenses increased due to $5.6 million in additional overhead expenses relating to the operations in North America following the acquisition of certain assets from Nu Skin USA in March 1999 and operations in Canada, Mexico and Guatemala in May 1999, and an additional $8.1 million of selling, general and administrative expenses relating to the Big Planet Acquisition.

Operating income decreased to $21.5 million for the three-month period ended March 31, 2000 from $47.1 million in 1999 and operating margin decreased to 10.1% for the three-month period ended March 31, 2000 from 20.1% in 1999. Operating income and margin decreased due to the declines in local currency revenue in Japan and the increases in distributor incentives and selling, general and administrative expenses, which more than offset the improvements in gross margins.

Other income remained nearly constant at $1.7 million for the three-month period ended March 31, 2000 compared to $1.9 million in 1999. Although the net gains on foreign currency contracts were $1.1 million and $2.5 million for the three-month periods ended March 31, 2000 and 1999, respectively, the interest expense relating to the Company's outstanding debt had a greater offsetting impact in the first quarter of 1999 than 2000, due to the payments on the outstanding debt at March 31, 1999.

Provision for income taxes decreased to $8.4 million for the three-month period ended March 31, 2000 from $18.1 million in 1999. This decrease is due to reduced income before taxes and a reduced effective tax rate from 37.0% in 1999 to 36.0% in 2000.

Net income decreased to $14.9 million for the three-month period ended March 31, 2000 from $30.8 million in 1999 and net income as a percentage of revenue decreased to 7.0% for the three-month period ended March 31, 2000 from 13.2% in 1999. Net income decreased primarily because of the factors noted above in "operating income," which were somewhat offset by the factors noted in "provision for income taxes" above.

Liquidity and Capital Resources

Historically, the Company's principal needs for funds have been for distributor incentives, working capital (principally inventory purchases), operating expenses, capital expenditures and the development of operations in new markets. The Company has generally relied entirely on cash flow from operations to meet its business objectives without incurring long-term debt to unrelated third parties to fund operating activities.

The Company generally generates significant cash flow from operations due to favorable gross margins and minimal capital requirements. During the first and third quarters of each year, however, the Company pays significant accrued income taxes in many foreign jurisdictions including Japan. These large cash payments generally more than offset significant cash generated in these quarters. During the three-month period ended March 31, 2000, however, the Company used $14.3 million from operations compared to generating $10.9 million during the three-month period ended March 31, 1999. The significant change in cash generated from/used in operations during the quarter compared to the prior-year period primarily related to reduced net income in 2000 compared to 1999 of $16.0 million, the increase in inventory of approximately $18.0 million as of March 31, 2000 compared to inventory as of March 31, 1999, which were somewhat offset by reduced foreign income taxes paid in the quarter ended March 31, 2000, compared to the prior year quarter.

As of March 31, 2000, working capital was $39.5 million compared to $74.6 million as of December 31, 1999. Cash and cash equivalents at March 31, 2000 and December 31, 1999 were $33.1 million and $110.2 million, respectively. Both the decreases in working capital and cash and cash equivalents are related to the debt payment of $55.7 million in March 2000 for the current portion of long-term debt. In addition, cash and cash equivalents decreased due to the increase in cash used in the Company's operating activities.

Capital expenditures, primarily for equipment, computer systems and software, office furniture and leasehold improvements, were $4.9 million for the three-month period ended March 31, 2000. In addition, the Company anticipates additional capital expenditures through the remainder of 2000 of approximately $22.0 million to further enhance its infrastructure, including enhancements to computer systems and software in order to accommodate anticipated future growth.

In March 1998, the Company completed the NSI Acquisition. Pursuant to the terms of the NSI Acquisition, NSI and the Company met earnings growth targets in 1998 resulting in a contingent payment to the stockholders of NSI (the "NSI Stockholders") of $25.0 million. The Company and NSI did not meet specific earnings growth targets for the year ended December 31, 1999. However, contingent upon NSI and the Company meeting earnings growth targets during 2000 and 2001, the Company may pay up to $75.0 million in cash over the next two years to the NSI Stockholders. The contingent consideration of $25.0 million earned in 1998 was paid in the second quarter of 1999 and has been accounted for as an adjustment to the purchase price and allocated to the assets and liabilities of the Acquired Entities. Any additional contingent consideration paid over the next two years, if any, will be accounted for in a similar manner.

In May 1998, the Company and its Japanese subsidiary Nu Skin Japan Co., Ltd. entered into a $180.0 million credit facility (the "Credit Facility") with a syndicate of financial institutions for which ABN-AMRO, N.V. acted as agent. The Credit Facility was used to satisfy liabilities which were assumed as part of the NSI Acquisition. The Company borrowed $110.0 million and Nu Skin Japan Co., Ltd. borrowed the Japanese yen equivalent of $70.0 million denominated in local currency. Payments totaling $41.6 million were made during the second quarter of 1998, payments totaling $14.5 million were made during the first quarter of 1999 and payments totaling $55.7 million were made during the first quarter of 2000 relating to the Credit Facility. As of March 31, 2000, the balance relating to the Credit Facility totaled $89.1 million based on the quarter end exchange rate of Japanese yen to the U.S. dollar. In March 2000, the payment terms of the Credit Facility were extended resulting in a payment of approximately $50.5 million due in 2001, approximately $19.1 million due in 2002 and approximately $19.5 million due in 2003. The U.S. portion of the Credit Facility bears interest at either a base rate as specified in the Credit Facility plus an applicable margin or the London Inter-Bank Offer Rate plus an applicable margin, in the Company's discretion. The Japanese portion of the Credit Facility bears interest at the applicable Tokyo Inter-Bank Offer Rate plus an applicable margin. The maturity date of the Credit Facility as extended is March 31, 2003. The Credit Facility provides that the amounts borrowed are to be used for general corporate purposes. The Company is currently in compliance with all financial and other covenants under the Credit Facility.

During 1999, the Company renewed a $10.0 million revolving credit agreement with ABN-AMRO, N.V. Advances are available under the agreement through May 18, 2001 with a possible extension upon approval of the lender. There were no outstanding balances under this credit facility at March 31, 2000.

Since August 1998, the board of directors has authorized the Company to repurchase up to $40.0 million of the Company's outstanding shares of Class A common stock. The repurchases are used primarily to fund the Company's equity incentive plans. As of March 31, 2000, the Company had repurchased 2,568,172 shares for an aggregate price of approximately $30.0 million. In addition, in March 1999, the board of directors separately authorized and the Company completed the purchase of approximately 700,000 shares of the Company's Class A common stock from Nu Skin USA and certain stockholders for approximately $10.0 million.

The Company had related party payables of $13.1 million and $15.1 million at March 31, 2000 and December 31, 1999, respectively. In addition, the Company had related party receivables of $14.9 million and $16.4 million, respectively, at those dates. Related party balances outstanding in excess of 60 days beyond the date they become due and payable bear interest at a rate of 2% above the U.S. prime rate. As of March 31, 2000, no material related party payables or receivables had been outstanding for more than 60 days beyond the date they became due and payable.

Management considers the Company to be sufficiently liquid to be able to meet its obligations on both a short and long-term basis. Management currently believes existing cash balances together with future cash flows from operations will be adequate to fund cash needs relating to the implementation of the Company's strategic plans.

Seasonality

In addition to general economic factors, the direct selling industry is impacted by seasonal factors and trends such as major cultural events and vacation patterns. For example, Japan, Taiwan, Hong Kong, South Korea and Thailand celebrate their respective local New Year in our first quarter. Management believes that direct selling in Japan and Europe is also generally negatively impacted during the month of August, which is in the Company's third quarter, when many individuals traditionally take vacations.

Distributor Information

The following table provides information concerning the number of active and executive distributors as of the dates indicated.

	As of March 31, 2000		As of March 31, 1999	
	Active	Executive	Active	Executive
North Asia	291,000	14,830	322,000	16,530
Southeast Asia	98,000	3,234	119,000	4,087
Other Markets	73,000	3,444	68,000	3,232
Total	462,000	21,508	509,000	23,849

Currency Risk and Exchange Rate Information

A majority of the Company's revenue and many of the Company's expenses are recognized primarily outside of the United States except for inventory purchases which are primarily transacted in U.S. dollars from vendors in the United States. Each subsidiary's local currency is considered the functional currency. All revenue and expenses are translated at weighted average exchange rates for the periods reported. Therefore, the Company's reported sales and earnings will be positively impacted by a weakening of the U.S. dollar and will be negatively impacted by a strengthening of the U.S. dollar.

Given the uncertainty of exchange rate fluctuations, the Company cannot estimate the effect of these fluctuations on the Company's future business, product pricing, results of operations or financial condition. However, because a majority of the Company's revenue is realized in local currencies and the majority of the Company's cost of sales is denominated in U.S. dollars, the Company's gross profits will be positively affected by a weakening in the U.S. dollar and will be negatively affected by a strengthening in the U.S. dollar. The Company seeks to reduce its exposure to fluctuations in foreign exchange rates by creating offsetting positions through the use of foreign currency exchange contracts and through intercompany loans of foreign currency. The Company does not use such derivative financial instruments for trading or speculative purposes. The Company regularly monitors its foreign currency risks and periodically takes measures to reduce the impact of foreign exchange fluctuations on the Company's operating results.

The Company's foreign currency derivatives are comprised of over-the-counter forward contracts with major international financial institutions. As of March 31, 2000, the primary currency for which the Company had net underlying foreign currency exchange rate exposure was the Japanese yen. Based on the Company's foreign exchange contracts at March 31, 2000 as discussed in Note 6 of the notes to the Consolidated Financial Statements, the impact of a 10% appreciation or 10% depreciation of the U.S. dollar against the Japanese yen would not result in significant other income or expense recorded in the Consolidated Statements of Income.

Outlook

Management's outlook for the remainder of 2000 is contingent upon the success of its strategy of dividing the Company's historical business into three distinct divisions of products and opportunities: Nu Skin (personal care products), Pharmanex (nutritional products), and Big Planet (technology, Internet and telecommunications products and services). Each of these divisions is supported by Nu Skin Enterprises' resources, expertise and knowledge of direct selling. During 1999, the divisional strategy was implemented or announced in major markets. While implementation caused some disruption in the distributor force, management believes that its strategy is beginning to generate signs of growth, particularly in the United States, where the strategy has been developing since mid-1998. Revenue growth through the remainder of 2000, will depend upon the successful execution of this strategy in the Company's international markets, particularly Japan, Taiwan and South Korea. As a result of continuing challenges in its largest Asian markets, management believes that this strategy will take time to develop in these markets. Therefore, management believes that revenue in these markets should stabilize at current levels for the next two to three quarters.

Gross margins are anticipated to remain strong as the Company continues to focus on selling differentiated, high margin goods. As Big Planet becomes a more significant part of the Company's overall business, gross margins will decrease due to the lower margin goods and services provided by Big Planet. Distributor incentives are anticipated to continue at current levels or slightly increase due to new incentive programs aimed at attracting new distributors. Selling, general and administrative costs are anticipated to slightly decrease as a percentage of revenue through the remainder of 2000 as the

Company continues to improve efficiencies. While the Company experienced reduced tax rates in 1999, management believes that its corporate tax rates will continue at current levels through the remainder of 2000.

Note Regarding Forward-Looking Statements

With the exception of historical facts, the statements contained in this Report and Management's Discussion and Analysis of Financial Condition and Results of Operations, are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (the"Reform Act") which reflect the Company's current expectations and beliefs regarding the future results of operations, performance and achievements of the Company. These statements are subject to risks and uncertainties and are based upon assumptions and beliefs that may not materialize. These forward-looking statements include, but are not limited to, statements concerning: (i) the Company's belief that existing cash and cash flow from operations will be adequate to fund cash needs; (ii) management's belief that the Company's divisional strategy is beginning to generate signs of growth particularly in the United States; (iii) management's belief that the divisional strategy will take time to develop in its largest Asian markets; (iv) the belief that revenue in these markets will stabilize at current levels for the next two or three quarters; (v) management's anticipation that gross margins will remain strong, distributor incentives will generally continue at historical rates or slightly increase, selling, general and adminstrative expenses will slightly decrease as a percent of revenue, and that tax rates will return to historical rates; (vi) the Company's plan to implement forward contracts and other hedging strategies to manage foreign currency risks; and (vii) management's belief that Big Planet will be able to satisfy the majority of its purchase commitment and the related renegotiation. In addition, when used in this report, the words or phrases, "will likely result," "expects," "anticipates," " will continue," "intends," "plans," "believes," "the Company or management believes," and similar expressions are intended to help identify forward looking statements.

The Company wishes to caution readers that the risks and uncertainties set forth below, and the other risks and factors described herein and in the Company's other filings with the Securities and Exchange Commission (which contain a more detailed discussion of the risks and uncertainties related to the Company's business) could cause (and in some cases in the past have caused) the Company's actual results and outcomes to differ materially from those discussed or anticipated. The Company also wishes to advise readers that it is not obligated to update or revise these forward looking statements to reflect new events or circumstances. Important factors, risks and uncertainties that might cause actual results to differ from those anticipated include, but are not limited to:

(a) Management's ability to successfully integrate the business of Pharmanex and Big Planet with the Company's existing operations and shift to a product-based divisional structure, which is subject to risks including continued or renewed confusion or uncertainty among the Company's distributors which the Company believes has adversely affected the productivity of the Company's distributors during the last few quarters, and potential unforeseen expenses or difficulties in shifting to a divisional strategy.

(b) The risk that the improved results in the United States and increased distributor sponsorship in Japan will not be sustained in future quarters and may not be indicative of the rollout of divisions in Japan or the future strength of the Company's divisional plans.

(c) The ability of the Company to retain its key and executive level distributors. The Company has experienced a reduction in the number of active and executive distributors. Because the Company's products are distributed exclusively through its distributors, the Company's divisional strategy and its operating results could be adversely affected if the Company's existing and new business opportunities and products do not generate sufficient economic incentive to retain its existing distributors or to sponsor new distributors on a sustained basis, or if the Company receives adverse publicity.

(d) Because a substantial majority of the Company's sales are generated from the Asian region, particularly Japan and Taiwan, significant variations in operating results including revenue, gross margin and earnings from those expected could be caused by (i) renewed or sustained weakness of Asian economies or consumer confidence, or (ii) any weakening of foreign currencies, particularly the yen, which has recently strengthened significantly and helped offset the effects of the decline in local currency revenue in Japan, and the risk that the Company will not be able to favorably implement forward contracts and other hedging strategies to manage foreign currency risk.

(e) Adverse business or political conditions, continued competitive pressure, the maturity of the direct sales channel in certain of the Company's markets, adverse publicity, or changes in laws and regulations (including any increased government regulation of direct selling activities and products in existing and future markets such as the People's Republic of China's restrictions on direct selling or changes in U.S. or foreign tax regulations), unanticipated increases in expenses, the Company's reliance on outside manufacturers, and general business risks that could adversely affect the Company's ability to sell products and expand or maintain its existing distributor force or otherwise adversely affect its operating results.

(f) Risks associated with the Company's new business opportunities, new product offerings and new markets, including: any legal or regulatory restrictions, particularly those applicable to nutritional products and the products and services offered by Big Planet, that might delay or prevent the Company from introducing such opportunities and products into all of its markets or limit the ability of the Company to effectively market such products, the risk that such opportunities and products will not gain market acceptance or meet the Company's expectations as a result of increased competition, any lack of market acceptance by consumers or the Company's distributors, and the risk that sales from such new business opportunities and product offerings could reduce sales of existing products and not generate significant incremental revenue growth.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The information required by Item 3 of Part I of Form 10-Q is incorporated herein by reference from the section entitled "Currency Risk and Exchange Rate Information" in "Item 2 Management's Discussion and Analysis of Financial Condition and Results of Operations" of Part I and also in Note 5 to the Financial Statements contained in Item 1 of Part I.Currency Risk and Exchange Rate Information

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

Reference is made to the Companys Annual Report on Form 10-K for information concerning the legal proceedings. There have been no material developments in these proceedings since the date of the filing of the Annual Report on Form 10-K for the year ended December 31, 1999.

ITEM 2. CHANGES IN SECURITIES

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

Regulation S-K Number	Description
10.1	Amendment No. 4 to Credit Agreement
27.1	Financial Data Schedule - Three Months Ended March 31, 2000

(b) Reports on Form 8-K. No reports on Form 8-K were filed for the quarter ended March 31, 2000.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on this 15th day of May, 2000.

NU SKIN ENTERPRISES, INC.

By: /s/Corey B. Lindley
Corey B. Lindley
Its: Chief Financial Officer
(Principal Financial and Accounting Officer)

EXHIBIT INDEX

10.1	Amendment No. 4 to Credit Agreement
27.1	Financial Data Schedule - Three Months Ended March 31, 2000

AMENDMENT NO. 4 TO CREDIT AGREEMENT

THIS AMENDMENT NO. 4 TO CREDIT AGREEMENT (this "Amendment"), dated as of April 1, 2000, is entered into by and among:

(1) NU SKIN ENTERPRISES, INC., a Delaware corporation ("NSE");

(2) NU SKIN JAPAN CO., LTD.. a Japanese corporation ("NSJ");

(3) The financial institutions listed in Schedule I to the Credit Agreement described below (such financial institutions referred to herein collectively as "Lenders"); and

(4) ABN AMRO BANK N.V., as agent for Lenders (in such capacity, "Agent").

RECITALS

A. NSE and NSJ (collectively, "Borrowers"), Lenders and Agent are parties to a Credit Agreement dated as of May 8, 1998, as amended by Amendment No. 1 to Credit Agreement effective as of June 30, 1998, Amendment No. 2 to Credit Agreement effective as of February 22, 1999, and Amendment No. 3 to Credit Agreement dated as of May 10, 1999 (such Credit Agreement, as so amended, the "Credit Agreement").

B. NSE has requested Lenders and Agent to amend the Credit Agreement to permit NSE to (i) clarify the amount due on the Maturity Date and (ii) change the Fixed Charge Coverage Ratio applicable to NSJ.

C. Lenders and Agent are willing so to amend the Credit Agreement upon the terms and subject to the conditions set forth below.

NOW, THEREFORE, in consideration of the above recitals and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Borrowers, Lenders and Agent hereby agree as follows:

1. Definitions; Interpretation. All capitalized terms defined above and elsewhere in this Amendment shall be used herein as so defined. Unless otherwise defined herein, all other capitalized terms used herein shall have the respective meanings given to those terms in the Credit Agreement, as amended by this Amendment. The rules of construction set forth in Section I of the Credit Agreement shall, to the extent not inconsistent with the terms of this Amendment, apply to this Amendment and are hereby incorporated by reference.

2. Amendments to Credit Agreement. Subject to the satisfaction of the conditions set forth in Paragraph 4 below, the Credit Agreement is hereby amended as follows:

(a) Subparagraph 2.01(f) is amended by deleting the language opposite the reference to "Maturity Date" and the proviso immediately following and substituting the following:

Maturity Date	All remaining unpaid principal on the U.S. Borrowing.

(b) Subparagraph 2.02(e) is amended by deleting the language opposite the reference to "Maturity Date" and the proviso immediately following and substituting the following:

Maturity Date	All remaining unpaid principal on the Japanese Borrowing.

(c) Subparagraph 2.03(d)(iv)(B) is amended by deleting the language opposite the reference to "Maturity Date" and the proviso immediately following and substituting the following:

Maturity Date	All remaining unpaid principal on the U.S. Borrowing.

(d) Subparagraph 2.03(d)(iv)(C) is amended by deleting the language opposite the reference to "Maturity Date" and the proviso immediately following and substituting the following:

Maturity Date All remaining unpaid principal on the Japanese Borrowing.

(e) Subparagraph 5.03(b) is amended in its entirety as follows:

(b) Fixed Charge Coverage Ratio:

(i) NSE shall not permit its Fixed Charge Coverage Ratio to be less than 2.25 for any consecutive four-quarter period ending on the last day of any fiscal quarter.

(ii) NSJ shall not permit its Fixed Charge Coverage Ratio to be less than (w) 2.25 to 1.00 for the consecutive four-quarter period ending on March 31, 2000, (x) 2.00 to 1.00 for the consecutive four-quarter period ending on June 30, 2000, (y) 1.75 to 1.00 for the consecutive four-quarter period ending on September 30, 2000, or (z) 1.50 to 1.00 for any consecutive four-quarter period ending on the last day of any fiscal quarter thereafter.

(f) Schedule 4.01(g) is amended in its entirety in the form attached to this Amendment.

3. Representations and Warranties. Each Borrower hereby represents and warrants to Agent and Lenders that the following are true and correct on the date of this Amendment and, after giving effect to the amendments set forth in Paragraph 2 above, the following will be true and correct on the Effective Date (as defined below):

(a) The representations and warranties of each Borrower and its Subsidiaries set forth in Paragraph 4.01 of the Credit Agreement and in the other Credit Documents are true and correct in all material respects as if made on such date (except for representations and warranties expressly made as of a specified date, which are true and correct as of such date);

(b) No Default or Event of Default has occurred and is continuing; and

(c) Each of the Credit Documents is in full force and effect.

(Without limiting the scope of the term "Credit Documents," each Borrower expressly acknowledges in making the representations and warranties set forth in this Paragraph 3 that, on and after the Effective Date hereof, such term includes this Amendment.)

4. Effective Date. The amendments effected by Paragraph 2 above shall become effective on April 1, 2000 (the "Effective Date"), subject to receipt by Agent and Lenders on or prior to the Effective Date of the following, each in form and substance satisfactory to Agent, Required Lenders and their respective counsel:

(a) This Amendment duly executed by Borrowers, Required Lenders and Agent;

(b) A letter in the form of Exhibit A hereto, dated the Effective Date and duly executed by all Material Domestic Subsidiaries of NSE and, in the case of any such Subsidiaries that are organized under the laws of jurisdictions outside the United States and domesticated under the laws of Delaware (or any other state of the United States), by the Delaware (or other state) counterparts of such Subsidiaries; and

(c) Such other evidence as Agent or any Lender may reasonably request to establish the accuracy and completeness of the representations and warranties and compliance with the terms and conditions contained in this Amendment and the other Credit Documents.

5. Effect of this Amendment. On and after the Effective Date, each reference in the Credit Agreement and the other Credit Documents to the Credit Agreement shall mean the Credit Agreement as amended hereby. Except as specifically amended above, (a) the Credit Agreement and the other Credit Documents shall remain in full force and effect and are hereby

ratified and affirmed and (b) the execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power, or remedy of Lenders or Agent, nor constitute a waiver of any provision of the Credit Agreement or any other Credit Document.

6. Miscellaneous.

(a) Counterparts. This Amendment may be executed in any number of identical counterparts, any set of which signed by all the parties hereto shall be deemed to constitute a complete, executed original for all purposes.

(b) Headings. Headings in this Amendment are for convenience of reference only and are not part of the substance hereof.

(c) Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of California without reference to conflicts of law rules.

(d) NSE Guaranty. In its capacity as the guarantor under the NSE Guaranty, NSE hereby (i) consents to this Amendment, (ii) agrees that this Amendment in no way affects or alters the rights, duties, or obligations of NSE, Agent or Lenders under the NSE Guaranty, (iii) agrees its consent to this Amendment shall not be construed (A) to have been required by the terms of the NSE Guaranty or any other document, instrument or agreement relating thereto or (B) to require the consent of NSE in its capacity as guarantor in connection with any future amendment of the Credit Agreement or any other Credit Document.

[The first signature page follows.]

IN WITNESS WHEREOF, Borrowers, Agent and Required Lenders have caused this Amendment to be executed as of the day and year first above written.

BORROWERS: NU SKIN ENTERPRISES, INC.

By: /s/Brian R. Lords
Name: Brian R. Lords
Title: Treasurer

NU SKIN JAPAN CO., LTD.

By: /s/ Corey B. Lindley
Name: Corey B. Lindley
Title: Auditor

AGENT: ABN AMRO BANK N.V.

By: /s/Tamira Trefflers-Herrera
Name: Tamira Trefflers-Herrera
Title: Group Vice President

By: /s/Maria Vickroy-Peralta
Name: Maria Vickroy-Peralta
Title: Vice President

LENDERS: ABN AMRO BANK N.V.

By: /s/Tamira Trefflers-Herrera
Name: Tamira Trefflers-Herrera
Title: Group Vice President

By: /s/Maria Vickroy-Peralta
Name: Maria Vickroy-Peralta
Title: Vice President

BANK OF AMERICA, N.A.

By: /s/Therese Fontaine
Name: Theres Fontaine
Title: Managing Director

BANK ONE, UTAH, NATIONAL ASSOCIATION

By: /s/Stephen A. Cazier
Name: Stephen A. Cazier
Title: Vice President

BANQUE NATIONALE DE PARIS

By: /s/Debra Wright
Name: Debra Wright
Title: Vice President

By: /s/Sandra Bertram
Name: Sandra Bertram
Title: Assistant Vice President

KEYBANK NATIONAL ASSOCIATION

By: /s/Thomas A. Crandell
Name: Thomas A. Crandell
Title: Vice President

UNION BANK OF CALIFORNIA, N.A.

By:
Name:
Title:

U.S. BANK, NATIONAL ASSOCIATION

By: /s/Thomas A. Eshom
Name: Thomas A. Eshom
Title: Vice President

ZIONS FIRST NATIONAL BANK

By: /s/Richard W. Thomsen
Name: Richard W. Thomsen
Title: Vice President

EXHIBIT A

GUARANTOR CONSENT LETTER

April 1, 2000

TO: ABN AMRO Bank N.V.,
As Agent for the Lenders under the Credit Agreement referred to below

1. Reference is made to the following:

(a) The Credit Agreement dated as of May 8, 1998, as amended by Amendment No. 1 to Credit Agreement effective as of June 30, 1998, Amendment No. 2 to Credit Agreement effective as of February 22, 1999, and Amendment No. 3 to Credit Agreement dated as of May 10, 1999 (such Credit Agreement, as so amended, the "Credit Agreement") among Nu Skin Enterprises, Inc., ("NSE"), Nu Skin Japan Co., Ltd. ("NSJ"), the financial institutions listed in Schedule I thereto ("Lenders") and ABN AMRO Bank N.V., as agent for Lenders (in such capacity, "Agent");

(b) The Guaranty dated as of May 8, 1998 (the "Subsidiary Guaranty") executed by the undersigned ("Guarantors") in favor of Agent for the benefit of Lenders; and

(c) Amendment No. 4 to Credit Agreement dated as of April 1, 2000 (the "Amendment") among NSE, NSJ, Required Lenders and Agent.

Unless otherwise defined herein, all capitalized terms used herein shall have the respective meanings given to those terms in the Credit Agreement.

2. Each Guarantor hereby consents to the Amendment. Each Guarantor expressly agrees that the Amendment shall in no way affect or alter the rights, duties or obligations of such Guarantor, Lenders or Agent under the Subsidiary Guaranty.

3. From and after the date hereof, the term "Credit Agreement" as used in the Subsidiary Guaranty shall mean the Credit Agreement, as amended by the Amendment.

4. No Guarantor's consent to the Amendment shall be construed (i) to have been required by the terms of the Subsidiary Guaranty or any other document, instrument or agreement relating thereto or (ii) to require the consent of such Guarantor in connection with any future amendment of the Credit Agreement or any other Credit Document.

IN WITNESS WHEREOF, each Guarantor has executed this Guarantor Consent Letter as of the day and year first written above.

NU SKIN JAPAN CO., LTD.,
a Japanese Corporation

By: ________________________
Name: ________________________
Title: ________________________

NU SKIN KOREA, INC.,
a Delaware Corporation

By: ________________________
Name: ________________________
Title: ________________________

NU SKIN KOREA, LTD.,
a South Korean Corporation

By: ________________________
Name: ________________________
Title: ________________________

NU SKIN INTERNATIONAL, INC.,
a Utah Corporation

By: ________________________
Name: ________________________
Title: ________________________

NU SKIN TAIWAN, INC.,
a Utah Corporation

By: ________________________
Name: ________________________
Title: ________________________

NU SKIN HONG KONG, INC.,
a Utah Corporation

By: _______________________
Name: _______________________
Title: _______________________

NU SKIN UNITED STATES, INC.,
a Delaware Corporation

By: _______________________
Name: _______________________
Title: _______________________

5

3-MOS
DEC-31-2000
MAR-31-2000
33,131
0
21,540
0
90,731
220,393
125,367
66,495
579,193
180,892
38,631
0
0
87
323,490
579,193
213,625
213,625
34,291
192,083
0
0
0
23,231
8,363
14,868
0
0
0
14,868
.17
.17