

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <b>BUSH LORI H</b>  (Last) (First) (Middle) <b>C/O NU SKIN ENTERPRISES, INC.</b> <b>75 WEST CENTER STREET</b>  (Street) <b>PROVO</b> <b>84601</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>NU SKIN ENTERPRISES INC [ NUS ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>President -Nu Skin Division</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>10/31/2003</b>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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	(A) or (D)	Price			
Class A Common Stock	10/31/2003		M		10,000	A	\$6.56	12,539	D	
Class A Common Stock	10/31/2003		s <sup>(4)</sup>		139	D	\$15.79	12,400	D	
Class A Common Stock	10/31/2003		s		6,100	D	\$15.75	6,300 <sup>(2)</sup>	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (right to buy) <sup>(1)</sup>	\$8.2							02/28/2002 <sup>(3)</sup>	02/28/2011	Class A Common Stock	7,500	7,500 <sup>(2)</sup>	D		
Employee Stock Option (right to buy) <sup>(1)</sup>	\$6.85							08/31/2002 <sup>(3)</sup>	08/31/2011	Class A Common Stock	12,500	12,500 <sup>(2)</sup>	D		
Employee Stock Option (right to buy) <sup>(1)</sup>	\$8.99							03/01/2003 <sup>(3)</sup>	03/01/2012	Class A Common Stock	12,500	12,500 <sup>(2)</sup>	D		
Employee Stock Option (right to buy) <sup>(1)</sup>	\$12							09/03/2003 <sup>(3)</sup>	09/03/2012	Class A Common Stock	12,500	12,500 <sup>(2)</sup>	D		
Employee Stock Option (right to buy) <sup>(1)</sup>	\$9.04							03/10/2004 <sup>(3)</sup>	03/10/2013	Class A Common Stock	12,500	12,500 <sup>(2)</sup>	D		
Employee Stock Option (right to buy) <sup>(1)</sup>	\$11.5							09/02/2004 <sup>(3)</sup>	09/02/2013	Class A Common Stock	17,500	17,500 <sup>(2)</sup>	D		
Employee Stock Option (right to buy)	\$6.56	10/31/2003		M		10,000		08/31/2001 <sup>(3)</sup>	08/31/2010	Class A Common Stock	10,000	\$0	15,000 <sup>(2)</sup>	D	

**Explanation of Responses:**

1. Previously reported.

2. Represents number of shares beneficially owned as of October 31, 2003.
3. Becomes exercisable in four equal annual installments beginning on the date indicated.
4. The reporting person has reimbursed the issuer for the Section 16(b) profit between this transaction and the purchase that occurred on 7/01/2003 as a result of the automatic reinvestment of a dividend paid by the issuer pursuant to the terms of the Employee Stock Purchase Account maintained for the reporting person.

**Remarks:**

D. Matthew Dorny as Attorney-  
in-Fact for Lori H. Bush      11/04/2003

\*\* Signature of Reporting Person      Date

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

\* 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).

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

**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 Number.**