

MANNATECH INC  
Form 4  
August 17, 2010

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
FENSTERMACHER STEPHEN D

(Last) (First) (Middle)

600 S ROYAL LANE, SUITE 200

(Street)

COPPELL, TX 75019

(City) (State) (Zip)

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

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  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Co-CEO/CFO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	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 (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	Disposed of (D)		Date Exercisable	Expiration Date	Title	Amount
				(A)	(D)				
Right to Purchase Common Stock	\$ 7.31	08/13/2010	D		6,000	<u>(1)</u>	09/05/2017	Common Stock, Par Value \$0.0001 per share	6,000
Right to Purchase Common Stock	\$ 6.39	08/13/2010	D		6,000	<u>(2)</u>	02/21/2018	Common Stock, Par Value \$0.0001 per share	6,000
Right to Purchase Common Stock	\$ 3.53	08/13/2010	D		75,000	<u>(3)</u>	02/17/2019	Common Stock, Par Value \$0.0001 per share	75,000
Right to Purchase Common Stock	\$ 3.1	08/13/2010	D		75,000	<u>(4)</u>	12/21/2019	Common Stock, Par Value \$0.0001 per share	75,000
Right to Purchase Common Stock	\$ 2.69	08/13/2010	D		50,000	<u>(5)</u>	10/31/2011	Common Stock, Par Value \$0.0001 per share	50,000
Right to Purchase Common Stock	\$ 2.63	08/13/2010	D		50,000	<u>(6)</u>	08/22/2010	Common Stock, Par Value \$0.0001 per share	50,000
Right to Purchase Common Stock	\$ 2.5	08/13/2010	D		10,000	<u>(7)</u>	11/19/2018	Common Stock, Par Value \$0.0001 per share	10,000
Right to Purchase Common Stock	\$ 2.46	08/16/2010	A	191,816		<u>(15)</u>	08/15/2020	Common Stock, Par Value \$0.0001 per share	191,816

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FENSTERMACHER STEPHEN D 600 S ROYAL LANE SUITE 200 COPPELL, TX 75019			Co-CEO/CFO	

## Signatures

Stephen D. Fenstermacher, Co-CEO  
and CFO

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 September 6, 2008.
  - (2) The option provided for vesting in three equal annual installments beginning February 22, 2009.
  - (3) The option provided for vesting in three equal annual installments beginning February 18, 2010.
  - (4) Options Vest 1/3 immediately, 1/3 on December 22, 2010, and 1/3 December 22, 2011.
  - (5) The option provided for vesting in three equal annual installments beginning November 1, 2002.
  - (6) The option provided for vesting in three equal annual installments beginning August 23, 2001.
  - (7) The option provided for vesting in three equal annual installments beginning November 20, 2009.  
On August 16, 2010, the issuer canceled, pursuant to the issuer's option exchange program, an option for 6,000 shares of Mannatech common stock granted to the reporting person on September 6, 2007. In exchange, the reporting person received a replacement option, for 3,440 shares, having an exercise price of \$2.46 a share.
  - (8) On August 16, 2010, the issuer canceled, pursuant to the issuer's option exchange program, an option for 6,000 shares of Mannatech common stock granted to the reporting person on February 22, 2008. In exchange, the reporting person received a replacement option, for 3,745 shares, having an exercise price of \$2.46 a share.
  - (9) On August 16, 2010, the issuer canceled, pursuant to the issuer's option exchange program, an option for 75,000 shares of Mannatech common stock granted to the reporting person on February 18, 2009. In exchange, the reporting person received a replacement option, for 64,432 shares, having an exercise price of \$2.46 a share.
  - (10) On August 16, 2010, the issuer canceled, pursuant to the issuer's option exchange program, an option for 75,000 shares of Mannatech common stock granted to the reporting person on December 22, 2009. In exchange, the reporting person received a replacement option, for 68,306 shares, having an exercise price of \$2.46 a share.
  - (11) On August 16, 2010, the issuer canceled, pursuant to the issuer's option exchange program, an option for 50,000 shares of Mannatech common stock granted to the reporting person on November 1, 2001. In exchange, the reporting person received a replacement option, for 23,752 shares, having an exercise price of \$2.46 a share.
  - (12) On August 16, 2010, the issuer canceled, pursuant to the issuer's option exchange program, an option for 50,000 shares of Mannatech common stock granted to the reporting person on August 23, 2000. In exchange, the reporting person received a replacement option, for 18,181 shares, having an exercise price of \$2.46 a share.
  - (13) On August 16, 2010, the issuer canceled, pursuant to the issuer's option exchange program, an option for 10,000 shares of Mannatech common stock granted to the reporting person on November 20, 2008. In exchange, the reporting person received a replacement option, for 9,960 shares, having an exercise price of \$2.46 a share.
  - (14) The option vests in three equal annual installments beginning August 16, 2011.
  - (15)

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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