

BALA ALFREDO
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 *
BALA ALFREDO

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
600 S ROYAL LN #200

3. Date of Earliest Transaction
(Month/Day/Year)
08/13/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr VP Global Sales

(Street)
COPPELL, TX 75019

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 | 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) | (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|--------------------------------|------------------------------|------------------|------------|---|------|---|--------|--------|------------------|-----------------|--|----------------------------|
| Right to Purchase Common Stock | \$ 7.98 | 08/13/2010 | | | D | | | 30,000 | <u>(1)</u> | 09/30/2017 | Common Stock, Par Value \$0.0001 per share | 30,000 |
| 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 | \$ 2.46 | 08/16/2010 | | | A | | 19,978 | | <u>(5)</u> | 08/15/2020 | Common Stock, Par Value \$0.0001 per share | 19,978 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BALA ALFREDO 600 S ROYAL LN #200 COPPELL, TX 75019 | | | Sr VP Global Sales | |

Signatures

/s/ Stephen D. Fenstermacher, Co-CEO and CFO, by Power of Attorney 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 October 1, 2008.

(2) The option provided for vesting in three equal annual installments beginning February 22, 2009.

(3) On August 16, 2010, the issuer canceled, pursuant to the issuer's option exchange program, an option for 30,000 shares of Mannatech common stock granted to the reporting person on October 1, 2007. In exchange, the reporting person received a replacement option, for 16,233 shares, having an exercise price of \$2.46 a share.

(4) 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.

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(5) The option vests in three equal annual installments beginning August 16, 2011.

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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