

NATURAL ALTERNATIVES INTERNATIONAL INC
 Form 4
 July 09, 2007

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 *
LEDOUX MARK A

2. Issuer Name and Ticker or Trading Symbol
NATURAL ALTERNATIVES INTERNATIONAL INC [NAII]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1185 LINDA VISTA DR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 07/06/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
 CEO/Chairman

SAN MARCOS, CA 92078

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 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 |
| Common Stock | 07/06/2007 | | S(1) | | 49,200 | D | \$ 6.489 (2) |
| Common Stock | 07/09/2007 | | S(1) | | 10,800 | D | \$ 6.489 (2) |
| Common Stock | 07/06/2007 | | S(1) | | 35,000 | D | \$ 6.489 (2) |
| | | | | | | I | By LeDoux Family Limited Partnership |
| | | | | | 800 | I | |

| | | | | | | | |
|--------------|--|--|--|---------|---|--|--|
| Common Stock | | | | | | | By self as Custodian for Jean-Marc Emile LeDoux |
| Common Stock | | | | 40,000 | I | | By IRA |
| Common Stock | | | | 28,000 | I | | By 401(k) Plan |
| Common Stock | | | | 800 | I | | By self as Custodian for Jeannette LeDoux |
| Common Stock | | | | 171,951 | I | | By self as Trustee for Marie Altmann LeDoux Family Trust |

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

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 control number.

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(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 (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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Benef Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | Code | V (A) (D) | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------|-------|
| | Director | 10% Owner | Officer | Other |
| LEDOUX MARK A 1185 LINDA VISTA DR SAN MARCOS, CA 92078 | X | X | CEO/Chairman | |

Signatures

/s/ John Reaves on behalf of Mr. LeDoux under a Power of Attorney

07/09/2007

__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).

This transaction represents a repurchase of common stock by the Company in a private transaction. The repurchase was approved by the independent members of the Company's Board of Directors at their regularly scheduled meeting on June 29, 2007. In addition to the

(1) transactions shown, on July 9, 2007, the Company also repurchased 5,000 shares held by a related children's trust over which Mr. Ledoux exercises voting and investment control but in which he does not have a pecuniary interest. The repurchase of the additional 5,000 shares was also approved by the Board on the same terms as the other transactions shown.

(2) The Board's approval of the repurchase was conditioned on a purchase price of \$6.489 per share, which price represents a 10% discount from the closing price on June 29, 2007.

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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