

NATURAL ALTERNATIVES INTERNATIONAL INC

Form 4

March 02, 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 \*  
DAVIS JOE E

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 DRIVE

(Street)

SAN MARCOS, CA 92078

(City)

(State)

(Zip)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/26/2010

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

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)	
			Code	V	Amount (A) or (D)	Price		
Common Stock	02/26/2010		M		796 <sup>(1)</sup>	A \$ 7.722	27,796 <sup>(4)</sup>	D
Common Stock							10,000 <sup>(4)</sup>	I

By self as trustee of the Davis Family Trust

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

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information contained in this form are not  
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SEC 1474  
(9-02)

number.

**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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 7.722	02/26/2010		M	10,000	<u>(2)</u>	04/26/2010	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIS JOE E 1185 LINDA VISTA DRIVE SAN MARCOS, CA 92078		X		

## Signatures

/s/ Ken Wolf on behalf of Mr. Davis under a Power of Attorney

03/02/2010

\_\_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) Stock option exercise was accomplished using a cashless, net exercise method that resulted in the issuance to Mr. Davis of a number of shares of common stock that was less than the total number of shares exercised pursuant to the option. The remaining shares underlying the option were cancelled as payment for the exercise price based on a fair market value equal to the last reported sale price for the common stock as reported by Nasdaq on February 26, 2010.

(2) The securities were fully vested upon issuance on April 27, 2005.

(3) This transaction represents an exercise of a non-qualified stock option.

(4) In addition to the transaction reported, the total direct holdings have been adjusted from the amount previously reported to deduct 10,000 shares held indirectly by the Davis Family Trust but that were previously reported as held by Mr. Davis directly.

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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