

NATURAL ALTERNATIVES INTERNATIONAL INC  
 Form 4  
 June 15, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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**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)

3. Date of Earliest Transaction (Month/Day/Year)  
 06/13/2011

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

SAN MARCOS, CA 92078  
 (City) (State) (Zip)

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

**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) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (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 | 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) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A)    | (D) | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
|---|------------------------------|------------------|------------|--|------|---|--------|-----|------------------|-----------------|--------------|----------------------------|
| Non-qualified stock option (right to buy) | \$ 3.52                      | 06/13/2011       |            |  | A    |   | 10,000 |     | <u>(1)</u>       | 06/12/2021      | Common Stock | 10,000                     |
| Non-qualified stock option (right to buy) | \$ 8.05                      |                  |            |  |      |   |        |     | <u>(3)</u>       | 02/28/2014      | Common Stock | 10,000                     |
| Non-qualified stock option (right to buy) | \$ 8.5                       |                  |            |  |      |   |        |     | <u>(4)</u>       | 06/28/2012      | Common Stock | 10,000                     |
| Non-qualified stock option (right to buy) | \$ 7.667                     |                  |            |  |      |   |        |     | <u>(5)</u>       | 04/24/2013      | Common Stock | 10,000                     |
| Non-qualified stock option (right to buy) | \$ 7.348                     |                  |            |  |      |   |        |     | <u>(6)</u>       | 06/28/2014      | Common Stock | 10,000                     |
| Non-qualified stock option (right to buy) | \$ 7.953                     |                  |            |  |      |   |        |     | <u>(7)</u>       | 08/30/2015      | Common Stock | 10,000                     |

## Reporting Owners

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

## Signatures

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

06/15/2011

\_\_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 securities vest 34% on June 13, 2012 and an additional 33% on June 13, 2013 and 2014.

(2) This transaction represents a grant of a stock option pursuant to the Company's 2009 Omnibus Incentive Plan.

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- (3) 3,400 shares vested on March 1, 2005 and the remaining 6,600 shares vested on April 27, 2005.
- (4) The securities vested 34% on June 29, 2008 and an additional 33% on June 29, 2009 and 2010.
- (5) The securities vested 34% on April 25, 2009 and an additional 33% on April 25, 2010 and 2011.
- (6) The securities vested 34% on June 29, 2010 and vest an additional 33% on June 29, 2011 and 2012.
- (7) The securities vest 34% on August 31, 2011 and an additional 33% on August 31, 2012 and 2013.

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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