

USANA HEALTH SCIENCES INC

Form 8-K

July 16, 2007

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934**

Date of Report (Date of Earliest Event Reported):  
**July 10, 2007**

**USANA HEALTH SCIENCES, INC.**

(Exact name of registrant as specified in its charter)

**Commission File No. 0-21116**

**Utah**

**87-0500306**

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(State or other jurisdiction of  
incorporation)

(IRS Employer Identification  
Number)

**3838 West Parkway Boulevard**

**Salt Lake City, Utah 84120**

(Address of principal executive offices, Zip Code)

Registrant's telephone number, including area code: **(801) 954-7100**

Former name or former address, if changed since last report: **Not Applicable**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 4.01 Changes in Registrant's Certifying Accountant**

On July 10, 2007 Grant Thornton LLP ( "GT" ) resigned as the Company's independent registered public accounting firm.

The reports of GT for the Company's fiscal years ended December 30, 2006 and December 31, 2005 contained no adverse opinions, disclaimer of opinion, or qualification or modification as to uncertainty, audit scope or accounting principles.

During the Company's fiscal years ended December 30, 2006 and December 31, 2005, and the interim period from December 30, 2006 through the date hereof, there were no disagreements between the Company and GT on any accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which, if not resolved to the satisfaction of GT, would have caused it to make reference to the subject matter of the disagreement in connection with its report, except as described below.

In connection with GT's review of the Company's unaudited financial statements that were included in the Company's Quarterly Report on Form 10-Q for quarter ended March 31, 2007, the Audit Committee and GT disagreed as to the scope of the procedures to be performed by the auditors and disagreed as to the extent to which the Audit Committee should engage new, independent consultants to respond to what the Company and its Audit Committee deemed to be unfounded and unwarranted accusations leveled against the Company by a third-party detractor. These disagreements led to further discussions between the Audit Committee and GT, which were resolved to the satisfaction of GT, the Company, and the Audit Committee. As a result of these discussions, the Audit Committee engaged select advisers to render advice with respect to certain of the third party allegations, and GT completed its review of the Company's first quarter 2007 financial statements. The Company has authorized GT to respond fully to any inquiries of a successor accountant.

No event described in paragraph (a) (1) (v) of Item 304 of Regulation S-K has occurred within the Company's fiscal years ended December 30, 2006 and December 31, 2005, or the interim period from December 30, 2006 through the date hereof. Specifically:

(A) GT has not advised the Company that the internal controls necessary for the Company to develop reliable financial statements do not exist;

(B) GT has not advised the Company that information has come to its attention that has led it to no longer be able to rely on management's representations, or that has made it unwilling to be associated with the financial statements prepared by management;

(C) Except as described above, GT has not advised the Company of the need to expand significantly the scope of its audit. GT has not advised the Company of the need to expand significantly the scope of its audit under circumstances where, due to GT's resignation, GT did not so expand the scope of its audit. GT has not advised the Company that information has come to its attention that if further investigated may: (i) materially impact the fairness or reliability of either: a previously issued audit report or the underlying financial statements; or the financial statements issued or to be issued covering fiscal periods subsequent to the last audited financial statements, or (ii) cause it to be unwilling to rely on management's representations or be associated with the Company's financial statements; and

(D) GT has not advised the Company that information has come to its attention that it has concluded materially impacts the fairness or reliability of either: (i) a previously issued audit report or the underlying financial statements, or (ii) the financial statements issued or to be issued covering the fiscal periods subsequent to the last audited financial statements.

The Company provided GT with a copy of the disclosures contained herein and has filed as an exhibit hereto the response of GT to the disclosures set forth.

The Company's Audit Committee is currently in the process of engaging a new independent registered public accounting firm.

As planned, the Company will give a full report of its second quarter financial results after the close of market on Tuesday, July 17, 2007, and will hold its regularly scheduled conference call to discuss the results with analysts and institutional investors on Wednesday, July 18, 2007, at

11:00 a.m. EDT.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits**

**Exhibit 16 Letter from Grant Thornton LLP dated July 16, 2007 (furnished herewith).**

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**USANA HEALTH SCIENCES, INC.**

**By:** /s/ Gilbert A. Fuller, Executive VP and CFO

Date: July 16, 2007

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