

OMB APPROVAL

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13G**

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(b)**

**Under the Securities Exchange Act of 1934  
(Amendment No. 1)\***

**Natural Health Trends Corp.**

(Name of Issuer)

Common Stock, par value \$0.001 per share  
(Title of Class of Securities)

63888P103  
(CUSIP Number)

January 17, 2007  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

<b>1</b>	NAMES OF REPORTING PERSONS:  John F. Cavanaugh I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):  (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
<b>3</b>	SEC USE ONLY:	
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION:  USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY  EACH REPORTING PERSON  WITH:	<b>5</b>	SOLE VOTING POWER:  378,468
	<b>6</b>	SHARED VOTING POWER:  0
	<b>7</b>	SOLE DISPOSITIVE POWER:  378,468
	<b>8</b>	SHARED DISPOSITIVE POWER:  0
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:  378,468	
<b>10</b>	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):  <input type="checkbox"/>	
<b>11</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):  4.6%	
<b>12</b>	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):  IN	

## ITEM 1.

- (a) Name of Issuer: Natural Health Trends Corp.
- (b) Address of Issuer's Principal Executive Offices: 2050 Diplomat Drive, Dallas, Texas 75234

## ITEM 2.

- (a) Name of Person Filing: John F. Cavanaugh
- (b) Address of Principal Business Office or, if none, Residence:  
c/o Natural Health Trends Corp., 2050 Diplomat Drive, Dallas, Texas 75234
- (c) Citizenship: USA
- (d) Title of Class of Securities: Common Stock, par value \$0.001 per share
- (e) CUSIP Number: 63888P103

## ITEM 3. If this statement is filed pursuant to Rule 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

## ITEM 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

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- (a) Amount beneficially owned: 378,468
- (b) Percent of class: 4.6%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote: 378,468
  - (ii) Shared power to vote or to direct the vote: 0
  - (iii) Sole power to dispose or to direct the disposition of: 378,468
  - (iv) Shared power to dispose or to direct the disposition of: 0

ITEM 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following.

ITEM 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

ITEM 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not applicable.

ITEM 8. Identification and Classification of Members of the Group.

Not applicable.

ITEM 9. Notice of Dissolution of Group.

Not applicable.

ITEM 10. Certification.

Not applicable.

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Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 6, 2007

Date

/s/ Gary C. Wallace, by power of attorney\*

Signature

John F. Cavanaugh, President of MarketVision

Name/Title

ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001)

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\*A power of attorney was granted by the filing person to Mr. Wallace and filed with the Commission with a Form 5 (Annual Statement of Changes in Beneficial Ownership) report on February 5, 2007, and it is incorporated by reference into this statement.