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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 3)*

Natural Health Trends Corp.

(Name of Issuer)

Common Stock, \$0.001 par value per share

(Title of Class of Securities)

63888P103

(CUSIP Number)

December 31, 2006

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G is filed:

[] Rule 13d-1(b)

[**x**] 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 disclosure 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.)

CUSIP No. 390064103	13G	Page 2 of 19 Pages

1	NAME OF R	EPORTI	ING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only):			
	Goodwood Inc.					
2	CHECK THE (a) □ (b) ⊠	E APPRO	OPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)			
3	SEC USE ON	ILY				
4		P OR Pl rio, Can	LACE OF ORGANIZATION: ada			
		5	SOLE VOTING POWER 0			
SHAR BENEFICI	NUMBER OF SHARES BENEFICIALLY OWNED BY		SHARED VOTING POWER 119,000			
EACI REPORT PERSC WITH	TING DN	7	SOLE DISPOSITIVE POWER 0			
		8	SHARED DISPOSITIVE POWER 119,000			
9	AGGREGAT 119,(L UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:			
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) N/A					
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 1.4%					
12	TYPE OF REPORTING PERSON (See Instructions) CO					

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1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only):					
	1354037 Ontario Inc.					
2	CHECK THE API (a) □ (b) ⊠	PRO	PRIATE BOX IF A MEMBER OF A GROUP (See Instructions)			
3	SEC USE ONLY					
4	CITIZENSHIP OF Ontario, O		ACE OF ORGANIZATION: da			
	4	5	SOLE VOTING POWER 0			
NUMBE SHAR BENEFICI OWNED	ES (ALLY) BY	6	SHARED VOTING POWER 119,000			
EACI REPORT PERSO WITH	TING ,	7	SOLE DISPOSITIVE POWER 0			
	8	8	SHARED DISPOSITIVE POWER 119,000			
9	AGGREGATE AN 119,000	MOU	JNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:			
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) N/A					
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 1.4%					
12	TYPE OF REPORTING PERSON (See Instructions) CO					

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1	NAME OF R	FPORT	TING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only			
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only): Goodwood Fund					
2	CHECK THI (a) □ (b) ⊠	E APPR	OPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)			
3	SEC USE ON	NLY				
4	CITIZENSH Cana		PLACE OF ORGANIZATION:			
		5	SOLE VOTING POWER 63,427			
SHARI BENEFICL OWNED	NUMBER OF SHARES BENEFICIALLY OWNED BY		SHARED VOTING POWER 0			
EACH REPORT PERSC WITH	ING N	7	SOLE DISPOSITIVE POWER 63,427			
		8	SHARED DISPOSITIVE POWER 0			
9	AGGREGAT 63,4		L DUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:			
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) N/A					
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 0.8%					
12	TYPE OF REPORTING PERSON (See Instructions) IV					

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1	NAME OF I only):	REPOR	TING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities				
	Arr	Arrow Goodwood Fund					
2	CHECK TH (a) □ (b) ⊠	IE APPF	ROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)				
3	SEC USE O	NLY					
4	1	HIP OR I nada	PLACE OF ORGANIZATION:				
		5	SOLE VOTING POWER 40,341				
SHAR BENEFIC OWNEI	NUMBER OF SHARES BENEFICIALLY OWNED BY		SHARED VOTING POWER 0				
EAC REPORT PERSO WIT	FING ON	7	SOLE DISPOSITIVE POWER 40,341				
		8	SHARED DISPOSITIVE POWER 0				
9	AGGREGA 40,		L OUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:				
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) N/A						
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 0.5%						
12	TYPE OF REPORTING PERSON (See Instructions) IV						

CUSIP No. 390064103	13G	Page 6 of 19 Pages

1	NAME OF I only):	REPOR	TING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entitie				
	Go	Goodwood Capital Fund					
2	CHECK TH (a) □ (b) ⊠	IE APP	ROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)				
3	SEC USE C	DNLY					
4		HIP OR nada	PLACE OF ORGANIZATION:				
		5	SOLE VOTING POWER 7,021				
SHAR BENEFICI OWNED	NUMBER OF SHARES BENEFICIALLY OWNED BY		SHARED VOTING POWER 0				
EACI REPORT PERSC WITI	TING DN	7	SOLE DISPOSITIVE POWER 7,021				
		8	SHARED DISPOSITIVE POWER 0				
9	AGGREGA 7,02		I IOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:				
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) N/A						
11		OF CLA ss than (ASS REPRESENTED BY AMOUNT IN ROW (9): 0.1%				
12	TYPE OF REPORTING PERSON (See Instructions) IV						

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1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only):					
	The C	Goodw	vood Fund 2.0 Ltd.			
2	CHECK THE (a) □ (b) ⊠	APPI	ROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)			
3	SEC USE ON	LY				
4	1	P OR nan Isl	PLACE OF ORGANIZATION: ands			
		5	SOLE VOTING POWER 4,998			
NUMBEI SHARI BENEFICI OWNED	ES ALLY 9 BY	6	SHARED VOTING POWER 0			
EACI REPORT PERSC WITH	TING DN	7	SOLE DISPOSITIVE POWER 4,998			
		8	SHARED DISPOSITIVE POWER 0			
9	AGGREGAT 4,998	E AM	OUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:			
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) N/A					
11	1	F CLA than 0	ASS REPRESENTED BY AMOUNT IN ROW (9): 9.1%			
12	TYPE OF REPORTING PERSON (See Instructions) IV					

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1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only):			
	KBSH Goodwood Canadian Long/Short Fund			
2	CHECK THI (a) □ (b) ⊠	e app	ROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	
3	SEC USE O	NLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION: Canada			
		5	SOLE VOTING POWER 3,213	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		6	SHARED VOTING POWER 0	
		7	SOLE DISPOSITIVE POWER 3,213	
		8	SHARED DISPOSITIVE POWER 0	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 3,213			
	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) N/A			
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): Less than 0.1%			
12	TYPE OF REPORTING PERSON (See Instructions) IV			

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1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only):			
	Peter H. I	Puccetti		
2	CHECK THE AP (a) □ (b) ⊠	PROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)		
3	SEC USE ONLY			
4	CITIZENSHIP OR PLACE OF ORGANIZATION: Canada			
	5	SOLE VOTING POWER 0		
NUMBER SHARE BENEFICIA OWNED	S 6 ALLY BY	SHARED VOTING POWER 119,000		
EACH REPORTI PERSO WITH	NG 7	SOLE DISPOSITIVE POWER 0		
	8	SHARED DISPOSITIVE POWER 119,000		
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 119,000			
	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) N/A			
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 1.4%			
12	TYPE OF REPORTING PERSON (See Instructions) IN			

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1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only): J. Cameron MacDonald		
2	CHECK THE AF (a) □ (b) ⊠	PPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	
3	SEC USE ONLY		
4	CITIZENSHIP C Canada	OR PLACE OF ORGANIZATION:	
	5	SOLE VOTING POWER 0	
NUMBER SHARE BENEFICIA OWNED	S 6 ALLY BY	SHARED VOTING POWER 141,400	
EACH REPORTI PERSO WITH	NG N 7	SOLE DISPOSITIVE POWER 0	
	8	SHARED DISPOSITIVE POWER 141,400	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 141,400		
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) N/A		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 1.7%		
12	TYPE OF REPORTING PERSON (See Instructions) IN		

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1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only): 628088 BC Ltd.			
2	CHECK THE . (a) □ (b) ⊠	APPR	OPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	
3	SEC USE ONLY			
4			PLACE OF ORGANIZATION: mbia, Canada	
		, so	OLE VOTING POWER 22,400	
NUMBER SHARE BENEFICIA OWNED	S (ALLY BY	5 SI	HARED VOTING POWER 0	
EACH REPORTI PERSO WITH	NG N	7 SC	OLE DISPOSITIVE POWER 22,400	
	8	8 ^{SI}	HARED DISPOSITIVE POWER 0	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 22,400			
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) N/A			
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 0.3%			
12	TYPE OF REPORTING PERSON (See Instructions) CO			

Item 1.

(a) Name of Issuer:

Natural Health Trends Corp.

(b) Address of Issuer's Principal Executive Offices:

12901 Hutton Drive Dallas, Texas 75234

Item 2.

(a) Name of Person Filing:

This statement is being filed by (i) Goodwood Fund ("Fund") with respect to shares of common stock, \$0.001 par value per share ("Shares"), of the Issuer beneficially owned by it; (ii) Arrow Goodwood Fund ("Arrow") with respect to Shares beneficially owned by it; (iv) The Goodwood Fund 2.0 Ltd. ("2.0") with respect to Shares beneficially owned by it; (v) KBSH Goodwood Canadian Long/Short Fund ("KBSH") with respect to Shares beneficially owned by it; (vi) Goodwood Inc. ("Goodwood") with respect to Shares beneficially owned by it; (vi) Goodwood Inc. ("Goodwood") with respect to Shares beneficially owned by it; (vii) 1354037 Ontario Inc. ("Ontario") with respect to Shares beneficially owned by Goodwood; (viii) Peter H. Puccetti ("Puccetti") with respect to Shares beneficially owned by Ontario; (ix) 620088 BC Limited ("BC") with respect to shares beneficially owned by it and (x) J. Cameron MacDonald ("MacDonald") with respect to Shares beneficially owned by it and (by Ontario, Puccetti and MacDonald disclaims beneficial ownership of the securities covered by this statement.

(b) Address of Principal Business Office or, if none, Residence:

The principal business address of Fund, Capital Fund, Arrow, 2.0, KBSH, Goodwood, Ontario, Puccetti and MacDonald is 212 King Street West, Suite 201, Toronto, Canada M5H 1K5.

(c) Citizenship:

Each of Fund, Arrow, Capital Fund and KBSH is a Canadian mutual fund trust and 2.0 is a Cayman Islands limited liability company. Each of Puccetti and MacDonald is a Canadian citizen. Each of Ontario and Goodwood is an Ontario corporation.

(d) Title of Class of Securities:

Common Stock, \$0.001 par value per share.

(e) CUSIP Number:

63888P103

Item 3.

Not Applicable.

Item 4. Ownership

The percentages used herein are calculated based upon the 8,199,933 Shares issued and outstanding, as of November 6, 2006, as reported on the Issuer's Quarterly Report on Form 10-Q with respect to the quarter ended September 30, 2006, as filed with the Securities and Exchange Commission.

As of December 31, 2006:

- 1. Goodwood Inc.
 - (a) Amount beneficially owned: 119,000
 - (b) Percent of class: 1.4%
 - (c) (i) Sole power to vote or direct the vote: 0
 - (ii) Shared power to vote or direct the vote: 119,000
 - (iii) Sole power to dispose or direct the disposition: 0
 - (iv) Shared power to dispose or direct the disposition: 119,000
- 2. 1354037 Ontario Inc.
 - (a) Amount beneficially owned: 119,000
 - (b) Percent of class: 1.4%
 - (c) (i) Sole power to vote or direct the vote: 0
 - (ii) Shared power to vote or direct the vote: 119,000
 - (iii) Sole power to dispose or direct the disposition: 0
 - (iv) Shared power to dispose or direct the disposition: 119,000
- 3. Goodwood Fund
 - (a) Amount beneficially owned: 63,427
 - (b) Percent of class: 0.8%
 - (c) (i) Sole power to vote or direct the vote: 63,427
 - (ii) Shared power to vote or direct the vote: 0
 - (iii) Sole power to dispose or direct the disposition: 63,427
 - (iv) Shared power to dispose or direct the disposition: 0
- 4. Arrow Goodwood Fund
 - (a) Amount beneficially owned: 40,341
 - (b) Percent of class: 0.5%
 - (c) (i) Sole power to vote or direct the vote: 40,341
 - (ii) Shared power to vote or direct the vote: 0
 - (iii) Sole power to dispose or direct the disposition: 40,341
 - (iv) Shared power to dispose or direct the disposition: 0
- 5. Goodwood Capital Fund
 - (a) Amount beneficially owned: 7,021
 - (b) Percent of class: Less than 0.1%
 - (c) (i) Sole power to vote or direct the vote: 7,021
 - (ii) Shared power to vote or direct the vote: 0
 - (iii) Sole power to dispose or direct the disposition: 7,021
 - (iv) Shared power to dispose or direct the disposition: 0

- 6. The Goodwood Fund 2.0 Ltd.
 - (a) Amount beneficially owned: 4,998
 - (b) Percent of class: Less than 0.1%
 - (c) (i) Sole power to vote or direct the vote: 4,998
 - (ii) Shared power to vote or direct the vote: 0
 - (iii) Sole power to dispose or direct the disposition: 4,998
 - (iv) Shared power to dispose or direct the disposition: 0
- 7. KBSH Goodwood Canadian Long/Short Fund
 - (a) Amount beneficially owned: 3,213
 - (b) Percent of class: Less than 0.1%
 - (c) (i) Sole power to vote or direct the vote: 3,213
 - (ii) Shared power to vote or direct the vote: 0
 - (iii) Sole power to dispose or direct the disposition: 3,213
 - (iv) Shared power to dispose or direct the disposition: 0
- 8. Peter H. Puccetti
 - (a) Amount beneficially owned: 119,000
 - (b) Percent of class: 1.4%
 - (c) (i) Sole power to vote or direct the vote: 0
 - (ii) Shared power to vote or direct the vote: 119,000
 - (iii) Sole power to dispose or direct the disposition: 0
 - (iv) Shared power to dispose or direct the disposition: 119,000
- 9. J. Cameron MacDonald
 - (a) Amount beneficially owned: 141,400
 - (b) Percent of class: 1.7%
 - (c) (i) Sole power to vote or direct the vote: 0
 - (ii) Shared power to vote or direct the vote: 141,400
 - (iii) Sole power to dispose or direct the disposition: 0
 - (iv) Shared power to dispose or direct the disposition: 141,400
- 10. 620088 BC Limited
 - (a) Amount beneficially owned: 22,400
 - (b) Percent of class: 0.3%
 - (c) (i) Sole power to vote or direct the vote: 22,400
 - (ii) Shared power to vote or direct the vote: 0
 - (iii) Sole power to dispose or direct the disposition: 22,400
 - (iv) Shared power to dispose or direct the disposition: 0

Goodwood does not directly own any Shares. Rather, Goodwood is the sole investment manager of each of Fund, Arrow, Capital Fund, 2.0 and KBSH. Fund, Arrow, Capital Fund, 2.0 and KBSH directly own 63,427, 40,341, 7,021, 4,998 and 3,213 Shares, respectively, issuable upon exercise of warrants. Ontario Inc. owns all of the capital stock of Goodwood. Messrs. Puccetti and MacDonald control Ontario. Mr. MacDonald is the sole owner of BC. BC owns 22,400 Shares.

Item 5. Ownership 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 \mathbf{R} .

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

By signing below the signatory certifies that, to be best of his or its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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.

Dated: February 13, 2007

GOODWOOD INC.

By:	/s/ Peter H. Puccetti
Name:	Peter H. Puccetti
Title:	Authorized Person

1354037 ONTARIO INC.

By:	/s/ J. Cameron MacDonald
Name:	J. Cameron MacDonald
Title:	Authorized Person

GOODWOOD FUND

By:	/s/ Peter H. Puccetti
Name:	Peter H. Puccetti
Title:	Authorized Person

ARROW GOODWOOD FUND

By:	/s/ Peter H. Puccetti
Name:	Peter H. Puccetti
Title:	Authorized Person

GOODWOOD CAPITAL FUND

By:	/s/ Peter H. Puccetti
Name:	Peter H. Puccetti
Title:	Authorized Person

THE GOODWOOD FUND 2.0 LTD.

By:	/s/ Peter H. Puccetti
Name:	Peter H. Puccetti
Title:	Authorized Person

KBSH GOODWOOD CANADIAN LONG/SHORT FUND

By:/s/ Peter H. PuccettiName:Peter H. PuccettiTitle:Authorized Person

PETER H. PUCCETTI

/s/ Peter H. Puccetti

J. CAMERON MACDONALD

/s/ J. Cameron MacDonald

628088 BC LTD.

By: /s/ J. Cameron MacDonald

Name: J. Cameron MacDonald

Title: Authorized Person

EXHIBIT A

AGREEMENT

JOINT FILING OF SCHEDULE 13G

The undersigned hereby agree jointly to prepare and file with regulatory authorities a Schedule 13G and any amendments thereto reporting each of the undersigned's ownership of securities of Natural Health Trends Corp. and hereby affirm that such Schedule 13G is being filed on behalf of each of the undersigned.

Dated: February 13, 2007

GOODWOOD INC.

 By:
 /s/ Peter H. Puccetti

 Name:
 Peter H. Puccetti

 Title:
 Authorized Person

1354037 ONTARIO INC.

By: /s/ J. Cameron MacDonald

Name: J. Cameron MacDonald Title: Authorized Person

GOODWOOD FUND

 By:
 /s/ Peter H. Puccetti

 Name:
 Peter H. Puccetti

 Title:
 Authorized Person

ARROW GOODWOOD FUND

 By:
 /s/ Peter H. Puccetti

 Name:
 Peter H. Puccetti

 Title:
 Authorized Person

GOODWOOD CAPITAL FUND

By:	/s/ Peter H. Puccetti
Name:	Peter H. Puccetti
Title:	Authorized Person

THE GOODWOOD FUND 2.0 LTD.

By:/s/ Peter H. PuccettiName:Peter H. PuccettiTitle:Authorized Person

KBSH GOODWOOD CANADIAN LONG/SHORT FUND

By:/s/ Peter H. PuccettiName:Peter H. PuccettiTitle:Authorized Person

PETER H. PUCCETTI

/s/ Peter H. Puccetti

J. CAMERON MACDONALD

/s/ J. Cameron MacDonald

628088 BC LTD.

By: /s/ J. Cameron MacDonald

Name: J. Cameron MacDonald

Title: Authorized Person