

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported) February 19, 1998

NATURAL HEALTH TRENDS CORP.  
(Exact name of Registrant as specified in its charter)

Florida                      0-25238                      59-2705336  
(State or other jurisdiction of (Commission File Number) (IRS Employer  
incorporation or organization)                      Identification No.)

2001 West Sample Road, Suite 318, Pompano Beach, Florida 33064  
(Address of principal executive offices)                      (Zip Code)

Registrant's telephone number, including area code: (954) 969-9771

n/a  
(Former name or former address, if changed since last report)

Item 5. Other Events .

The NASDAQ Stock Market, Inc. has requested that Natural Health Trends Corp. (the "Company") file this Current Report on Form 8-K, including unaudited Financial Statements set forth below.

The following consolidated statement of operations for the year ended December 31, 1997 and the consolidated balance sheet at December 31, 1997, are derived from the unaudited Financial Statements of the Company, which have been prepared on a basis consistent with the audited Financial Statements of the Company and, in the opinion of management, include all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of the Company's financial position and results of operations. However, the Financial Statements have not been audited by the Company's independent certified public accountants and the Company's audited Financial Statements may contain material differences. In addition, the Financial Statements set forth herein do not contain notes to the Financial Statements which would appear in the Company's audited Financial Statements.

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NATURAL HEALTH TRENDS CORP.

CONSOLIDATED BALANCE SHEET

December 31, 1997

(UNAUDITED)

<CAPTION>  
ASSETS

CURRENT ASSETS:

<S>	<C>
Cash	\$ 124,320
Restricted cash	250,000
Accounts receivable	1,988,432
Inventories	1,049,253
Due from officers	142,442
Due from affiliate	-----
Prepaid expenses and other current assets	390,128
TOTAL CURRENT ASSETS	3,944,575

PROPERTY, PLANT AND EQUIPMENT 3,355,178  
DEPOSITS AND OTHER ASSETS 6,966,397

TOTAL ASSETS: -----  
\$ 14,266,150  
=====

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES:

Accounts payable	\$ 3,033,488
Accrued expenses	1,195,224
Revolving credit line	217,422
Accrued Expenses for Discontinued Operations	338,446
Current portion of long term debt	1,737,590
Deferred revenue	1,099,790
Current portion of accrued consulting contract	246,607
Other current liabilities	257,447
TOTAL CURRENT LIABILITIES	8,126,014

LONG-TERM DEBT 2,596,923  
DEBENTURES PAYABLE 183,267  
ACCRUED CONSULTING CONTRACT 113,524  
ACCRUED EXPENSES DISCONTINUED OPERATIONS 9,552

COMMON STOCK SUBJECT TO PUT 380,000

STOCKHOLDERS' EQUITY:

Preferred stock, \$.001 par value, 1,500,000 shares authorized; 2,200 shares issued and outstanding	1,900,703
Common stock, \$.001 par value; 40,000,000 shares authorized; 30,325,435 shares issued and outstanding at December 31, 1997	30,290
Additional paid-in capital	11,890,648
Retained earnings (accumulated deficit)	(10,571,021)
Common stock subject to put	(380,000)
Prepaid stock compensation	(13,750)
TOTAL STOCKHOLDERS' EQUITY	2,856,870

\$ 14,266,150

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<CAPTION>

NATURAL HEALTH TRENDS CORP.

CONSOLIDATED STATEMENTS OF OPERATIONS

YEAR ENDED DECEMBER 31, 1997

(UNAUDITED)

<S> <C> <C> <C> <C> <C> <C>

REVENUES	\$ 6,968,926	
COST OF SALES	2,746,904	
GROSS PROFIT	4,222,023	
SELLING, GENERAL AND ADMINISTRATIVE EXPENSES		7,411,642
NON-CASH IMPUTED COMPENSATION EXPENSE		400,000
LITIGATION SETTLEMENT	118,206	
OPERATING INCOME (LOSS)	(3,707,826)	
OTHER INCOME (EXPENSE):		
Interest (net)	(964,099)	
Other	(103,000)	
Miscellaneous Revenue	21,839	
	-----	
INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAX	(4,753,086)	
PROVISION FOR INCOME TAX	---	
INCOME (LOSS) FROM CONTINUED OPERATIONS		(4,753,086)
DISCONTINUED OPERATIONS:		
Income (Loss) From Discontinued Operations	----	
(Loss) On Disposal	(1,993,174) (657,381)	
	-----	
INCOME (LOSS) FROM DISCONTINUED OPERATIONS		(2,650,555)
NET INCOME (LOSS)	\$ (7,403,641)	
	=====	
INCOME (LOSS) PER COMMON SHARE:		
Continued Operations	(0.27)	
Discontinued Operations	(0.15)	
NET INCOME (LOSS) PER COMMON SHARE		(0.43)
WEIGHTED AVERAGE COMMON SHARES USED		17,370,585

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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.

Dated: February 19, 1998

NATURAL HEALTH TRENDS CORP.  
(Registrant)

By: \_\_\_\_\_  
Neal R. Heller  
President