

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported)  
February 19, 1997 (February 4, 1997)

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 9. Sales of Equity Securities Pursuant to Regulation S.

Pursuant to the exemption from the registration requirements under Regulation S promulgated under the Securities Act of 1933, as amended (the "Act"), on February 4, 1997, Natural Health Trends Corp. (the "Company") issued \$300,000 of the Company's 10% convertible debentures (the "Debentures") to two "accredited investors" as that term is defined under Regulation D promulgated under the Act. The placement agent for the private placement was Meridian Equities, Inc. The principal and accrued interest on the Debentures are convertible into shares of common stock of the Company, \$.001 par value (the "Common Stock") commencing on March 19, 1997, at a conversion price equal to the lower of (i) eighty (80%) percent of the average closing bid price as reported by The NASDAQ Stock Market, Inc. for the five trading days immediately preceding the notice of conversion or (ii) the closing bid price on February 4, 1997.

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, 1997

NATURAL HEALTH TRENDS CORP.  
(Registrant)

By: /s/ Neal R. Heller  
Neal R. Heller  
President