

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): May 10, 2012

Natural Health Trends Corp.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

0-26272

(Commission File Number)

59-2705336

(IRS Employer Identification No.)

4514 Cole Avenue, Suite 1400, Dallas, Texas

(Address of Principal Executive Offices)

75205

(Zip Code)

(972) 241-4080

(Registrant's Telephone Number, Including Area Code)

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 (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02. Results of Operations and Financial Condition

On May 10, 2012, Natural Health Trends Corp. issued an earnings release announcing its results for the quarter ended March 31, 2012. The press release is attached hereto as exhibit 99.1.

Item 9.01. Financial Statements and Exhibits

Press Release of Natural Health Trends Corp. dated May 10, 2012.

(a) Financial statements:

None

(b) Pro forma financial information:

None

(c) Shell company transactions:

None

(d) Exhibits

99.1 Press Release of Natural Health Trends Corp. dated May 10, 2012

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.

Date: May 10, 2012

NATURAL HEALTH TRENDS CORP.

By: /s/ Gary C. Wallace

Gary C. Wallace
General Counsel

NATURAL HEALTH TRENDS ANNOUNCES FINANCIAL RESULTS

DALLAS, TX, May 10, 2012 -- Natural Health Trends Corp. (OTCQB: NHTC) today announced its financial results for the quarter ended March 31, 2012. The Company reported sales of \$9.1 million, up 75% over a year ago, and earnings per share of \$0.04 for the quarter, compared to losses per share of \$0.04 during the comparable period in 2011.

“We are pleased with the quarterly results and the growth that our business is experiencing,” said Chris Sharn, President of Natural Health Trends. “This success can be attributed to the hard work and dedication of our field leaders and the fact that they are embracing the promotions, incentives and programs that we’ve put in place. We will build on our momentum with a robust calendar of exciting promotions and incentives geared toward attracting new members and rewarding those existing members for their hard work.”

About Natural Health Trends Corp.

Natural Health Trends Corp. is an international direct-selling and e-commerce company operating through its subsidiaries throughout Asia, North America, and Europe. The company markets premium quality personal care products under the NHT Global brand. Additional information can be found on the company’s website, www.naturalhealthtrends.com.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995 -- Forward-looking statements in this release do not constitute guarantees of future performance. Such forward-looking statements are subject to risks and uncertainties that could cause our actual results to differ materially from those anticipated. Such risks and uncertainties include the risks and uncertainties detailed under the caption “Risk Factors” in our Annual Report on Form 10-K filed on March 27, 2012, with the Securities and Exchange Commission. We assume no obligation to update any forward-looking information contained in this press release or with respect to the announcements described herein.

NATURAL HEALTH TRENDS CORP.

CONSOLIDATED BALANCE SHEETS
(In Thousands, Except Share Data)

	December 31, 2011	March 31, 2012 (Unaudited)
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1,617	\$ 2,758
Restricted cash	494	248
Accounts receivable	93	338
Inventories, net	1,089	1,008
Other current assets	<u>537</u>	<u>646</u>
Total current assets	3,830	4,998
Property and equipment, net	68	76
Goodwill	1,764	1,764
Restricted cash	220	225
Other assets	241	241
Total assets	<u>\$ 6,123</u>	<u>\$ 7,304</u>
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Accounts payable	\$ 2,208	\$ 1,997
Income taxes payable	11	22
Accrued distributor commissions	1,177	1,271
Other accrued expenses	1,471	1,788
Deferred revenue	967	1,335
Deferred tax liability	148	148
Other current liabilities	<u>950</u>	<u>974</u>
Total liabilities	6,932	7,535
Commitments and contingencies		
Stockholders' deficit:		
Preferred stock	124	124
Common stock	11	11
Additional paid-in capital	80,493	80,513
Accumulated deficit	(81,338)	(80,831)
Accumulated other comprehensive loss:		
Foreign currency translation adjustments	<u>(99)</u>	<u>(48)</u>
Total stockholders' deficit	(809)	(231)
Total liabilities and stockholders' deficit	<u>\$ 6,123</u>	<u>\$ 7,304</u>

NATURAL HEALTH TRENDS CORP.

CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)
(In Thousands, Except Per Share Data)

	Three Months Ended March 31,	
	2011	2012
Net sales	\$ 5,175	\$ 9,090
Cost of sales	1,529	2,399
Gross profit	3,646	6,691
Operating expenses:		
Distributor commissions	1,762	3,691
Selling, general and administrative expenses	2,030	2,437
Depreciation and amortization	232	12
Total operating expenses	4,024	6,140
Income (loss) from operations	(378)	551
Other expense, net	(95)	(63)
Income (loss) before income taxes	(473)	488
Income tax provision (benefit)	7	(19)
Net income (loss)	(480)	507
Less: Net income attributable to the noncontrolling interest	8	—
Net income (loss) attributable to Natural Health Trends	(472)	507
Preferred stock dividends	(4)	(4)
Net income (loss) attributable to common stockholders of Natural Health Trends	\$ (476)	\$ 503
Income (loss) per share of Natural Health Trends:		
Basic	\$ (0.04)	\$ 0.05
Diluted	\$ (0.04)	\$ 0.04
Weighted-average number of shares outstanding:		
Basic	10,635	10,863
Diluted	10,635	11,181

Contact:

Natural Health Trends Corp.
investor.relations@nhtglobal.com

SOURCE: Natural Health Trends Corp.