

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>Broady Brunde E</u> (Last) (First) (Middle) UNITS 1205-07, 12/F, MIRA PLACE TOWER A 132 NATHAN ROAD, TSIMSHATSUI (Street) KOWLOON, K3 000000000 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NATURAL HEALTH TRENDS CORP [NHTC]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 12/15/2022	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/15/2022		M		1,298	A	(1)	1,298	D	
Common Stock	12/15/2022		D		1,298	D	\$3.6	0	D	
Common Stock								0	I	See Footnotes ⁽²⁾⁽³⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Phantom Stock	(1)	12/15/2022		M			1,298	12/15/2022	12/15/2022	Common Stock	1,298	(1)	0	D ⁽⁴⁾

Explanation of Responses:

- Each phantom share entitles the holder to receive a cash payment equal to the fair market value of one share of NHTC common stock on the applicable vesting date, subject to satisfaction of the applicable vesting conditions and a maximum payment value of \$12.00 per phantom share.
- Ms. Broady is co-trustee of the Eleanor Jane Broady 2012 Irrevocable Trust (the "EJB Trust") along with four other co-trustees, and the co-trustees must act jointly through a majority in order to take action under the terms of the EJB Trust, including the exercise of voting or investment powers with respect to the 2,245,128 shares of common stock of Natural Health Trends Corp. (the "Company") held by the EJB Trust. Ms. Broady expressly disclaims beneficial ownership of any shares of the Company's common stock held by the EJB Trust, within the meaning of Rule 13d-3 under the Securities Act of 1934.
- Ms. Broady, along with four other individuals is currently named a successor co-trustee of the George K. Broady 2012 Irrevocable Trust (the "GKB Trust"), and that in the event such successor co-trustees commencing serving as co-trustees, they must act jointly through a majority in order to take action under the terms of the GKB Trust, including the exercise of voting or investment powers with respect to the 690,099 shares of the Company's common stock held by the GKB Trust. Ms. Broady expressly disclaims beneficial ownership of any shares of the Company's common stock held by the GKB Trust, within the meaning of Rule 13d-3 under the Securities Act of 1934.
- No derivative securities are beneficially owned following the reported transaction.

/s/ Timothy S. Davidson, by Power of Attorney 12/16/2022

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.