

FORM 4

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

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person* Broady Brunde E		2. Issuer Name and Ticker or Trading Symbol NATURAL HEALTH TRENDS CORP [NHTC]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) UNITS 1205-07, 12/F, MIRA PLACE TOWER A, 132 NATHAN ROAD, TSIMSHATSUI		3. Date of Earliest Transaction (Month/Day/Year) 05/14/2021			
(Street) KOWLOON, HONG KONG, K3 000000000		4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)					

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	06/15/2021		M		1,296	A	(1)	1,296	D	
Common Stock	06/15/2021		D		1,296	D	\$ 7.36	0	D	
Common Stock	09/15/2021		M		1,296	A	(1)	1,296	D	
Common Stock	09/15/2021		D		1,296	D	\$ 6.98	0	D	
Common Stock	12/15/2021		M		1,296	A	(1)	1,296	D	
Common Stock	12/15/2021		D		1,296	D	\$ 6.65	0	D	
Common Stock								0	I	See Footnotes (3) (4)

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

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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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock	(1)	05/14/2021		A		9,074		(2)	(2)	Common Stock	9,074	\$ 0	9,074	D	
Phantom Stock	(1)	06/15/2021		M		1,296		06/15/2021	06/15/2021	Common Stock	1,296	(1)	7,778	D	
Phantom Stock	(1)	09/15/2021		M		1,296		09/15/2021	09/15/2021	Common Stock	1,296	(1)	6,482	D	
Phantom Stock	(1)	12/15/2021		M		1,296		12/15/2021	12/15/2021	Common Stock	1,296	(1)	5,186	D	

Reporting Owners

Reporting Owner Name / Address	Relationships

	Director	10% Owner	Officer	Other
Broady Brunde E UNITS 1205-07, 12/F, MIRA PLACE TOWER A 132 NATHAN ROAD, TSIMSHATSUI KOWLOON, HONG KONG, K3 0000000000	X			

Signatures

/s/ Timothy S. Davidson by Power of Attorney		12/27/2021
<small>**Signature of Reporting Person</small>		<small>Date</small>

Explanation of Responses:

* 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).

- (1) 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.
- (2) The phantom shares vest in seven (7) equal three-month increments, subject to the satisfaction of both a time-based and a performance-based vesting condition.
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.
- (3) (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.
- (4)

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

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