

MANNATECH INC
Form 4
August 17, 2010

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
CASTER SAMUEL L

(Last) (First) (Middle)
600 S ROYAL LANE, SUITE 200
(Street)
COPPELL, TX 75019
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MANNATECH INC [MTEX]

3. Date of Earliest Transaction
(Month/Day/Year)
08/13/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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(9-02)

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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security			Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V (A) (D)				
Right to Purchase Common Stock	\$ 2.75	08/13/2010	D	10,000	<u>(1)</u>	11/19/2013	Common Stock, Par Value \$0.0001 per share	10,000
Right to Purchase Common Stock	\$ 2.71	08/16/2010	A	8,583	<u>(3)</u>	08/15/2015	Common Stock, Par Value \$0.0001 per share	8,583

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CASTER SAMUEL L 600 S ROYAL LANE SUITE 200 COPPELL, TX 75019		X		

Signatures

/s/ Stephen D. Fenstermacher, Co-CEO and CFO, by Power of Attorney 08/17/2010

**Signature of Reporting Person Date

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) The option provided for vesting in three equal annual installments beginning November 20, 2009.
On August 16, 2010, the issuer canceled, pursuant to the issuer's option exchange program, an option for 10,000 shares of Mannatech common stock granted to the reporting person on November 20, 2008. In exchange, the reporting person received a replacement option, for 8,583 shares, having an exercise price of \$2.71 a share.
- (2) common stock granted to the reporting person on November 20, 2008. In exchange, the reporting person received a replacement option, for 8,583 shares, having an exercise price of \$2.71 a share.
- (3) The option vests in three equal annual installments beginning August 16, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.