

Nicholls Steven Mark  
 Form 3  
 December 20, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * |         | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol                         |  |
| Nicholls Steven Mark                      |         | (Month/Day/Year)                     | MANNATECH INC [MTEX]   |  |
| (Last)                                    | (First) | (Middle)                             | 12/15/2011   |  |
| 600 S. ROYAL LANE #200                    |         |                                      | 4. Relationship of Reporting Person(s) to Issuer                           | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
| (Street)                                  |         |                                      | (Check all applicable)   |  |
| COPPELL, TX 75019                         |         |                                      | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner       | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
| (City)                                    | (State) | (Zip)                                | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |         |                                      | (give title below) (specify below)   | <input type="checkbox"/> Form filed by More than One Reporting Person  |
|   |         |                                      | Chief Financial Officer  |  |

**Table I - Non-Derivative Securities Beneficially Owned**

|                                    |  |   |  |
|------------------------------------|--|---|--|
| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

**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 control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

|   |   |  |  |  |  |
|---|---|--|--|--|--|
| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|   | Date Exercisable      Expiration Date                       | Title      Amount or Number of Shares  |  |  |  |

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|                                   |       |            | Common<br>Stock, Par<br>Value   |        |         |   |   |
|-----------------------------------|-------|------------|---------------------------------|--------|---------|---|---|
| Right to Purchase<br>Common Stock | Â (1) | 11/24/2018 | 750<br>\$0.0001<br>per share    | 750    | \$ 2.53 | D | Â |
| Right to Purchase<br>Common Stock | Â (2) | 02/23/2020 | 300<br>\$0.0001<br>per share    | 300    | \$ 3.56 | D | Â |
| Right to Purchase<br>Common Stock | Â (3) | 04/26/2021 | 25,000<br>\$0.0001<br>per share | 25,000 | \$ 1.66 | D | Â |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                           |       |
|---|---------------|-----------|---------------------------|-------|
|   | Director      | 10% Owner | Officer                   | Other |
| Nicholls Steven Mark<br>600 S. ROYAL LANE #200<br>COPPELL, TX 75019 | Â             | Â         | Â Chief Financial Officer | Â     |

## Signatures

/s/ Steven Mark  
Nicholls, CFO

12/20/2011

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) Fully Vested
- (2) Two-thirds of the stock options are vested, another one-third of the stock options will vest on February 24, 2012.
- (3) One-third of the stock options will vest April 27, 2012, another one-third of the stock options will vest on April 27, 2013, and the remaining one-third of the stock options will vest on April 27, 2014.

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.