

WEAVER RANDELL
Form 4
October 21, 2008

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, 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 *
WEAVER RANDELL

2. Issuer Name and Ticker or Trading Symbol
NATURAL ALTERNATIVES INTERNATIONAL INC [NAII]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1185 LINDA VISTA DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/17/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President

SAN MARCOS, CA 92078
(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)
			Code	V Amount (D) Price			
Common Stock	10/17/2008		M	4,314 (1) A \$ 5.21	72,314	D	
Common Stock	10/17/2008		M	14,812 (1) A \$ 5.21	87,126	D	

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

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amo Nur Sha
Incentive Stock Option (right to buy)	\$ 5.21	10/17/2008		M	33,837	<u>(2)</u>	10/23/2008	Common Stock	33
Non-Qualified Stock Option (right to buy)	\$ 5.21	10/17/2008		M	116,163	<u>(3)</u>	10/23/2008	Common Stock	11

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEAVER RANDELL 1185 LINDA VISTA DRIVE SAN MARCOS, CA 92078			President	

Signatures

/s/ Ken Wolf on behalf of Mr. Weaver under a Power of Attorney

10/21/2008

__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) Stock option exercise was accomplished using a cashless, net exercise method that resulted in the issuance to Mr. Weaver of a number of shares of common stock that was less than the total number of shares exercised pursuant to the option. The remaining shares underlying the option were cancelled as payment for the exercise price and applicable federal and state tax withholdings based on a fair market value equal to the last reported sale price for the common stock as reported by Nasdaq on October 17, 2008.

(2) The securities vested 11,121 on December 31, 2003, 11,358 on October 24, 2004 and 11,358 on April 27, 2005.

(3) The securities vested 32,969 on October 24, 2004 and 83,194 on April 27, 2005.

(4) Represents an exercise of a stock option.

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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