

NATURAL ALTERNATIVES INTERNATIONAL INC
 Form 4
 June 15, 2011

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 *
 DAVIS JOE E

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)

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

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

1185 LINDA VISTA DRIVE

06/13/2011

(Street)

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

SAN MARCOS, CA 92078

(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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				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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SEC 1474 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-qualified stock option (right to buy)	\$ 3.52	06/13/2011			A		10,000		<u>(1)</u>	06/12/2021	Common Stock	10,000
Non-qualified stock option (right to buy)	\$ 8.05								<u>(3)</u>	02/28/2014	Common Stock	10,000
Non-qualified stock option (right to buy)	\$ 8.5								<u>(4)</u>	06/28/2012	Common Stock	10,000
Non-qualified stock option (right to buy)	\$ 7.667								<u>(5)</u>	04/24/2013	Common Stock	10,000
Non-qualified stock option (right to buy)	\$ 7.348								<u>(6)</u>	06/28/2014	Common Stock	10,000
Non-qualified stock option (right to buy)	\$ 7.953								<u>(7)</u>	08/30/2015	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIS JOE E 1185 LINDA VISTA DRIVE SAN MARCOS, CA 92078			X	

Signatures

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

06/15/2011

__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 securities vest 34% on June 13, 2012 and an additional 33% on June 13, 2013 and 2014.

(2) This transaction represents a grant of a stock option pursuant to the Company's 2009 Omnibus Incentive Plan.

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- (3) 3,400 shares vested on March 1, 2005 and the remaining 6,600 shares vested on April 27, 2005.
- (4) The securities vested 34% on June 29, 2008 and an additional 33% on June 29, 2009 and 2010.
- (5) The securities vested 34% on April 25, 2009 and an additional 33% on April 25, 2010 and 2011.
- (6) The securities vested 34% on June 29, 2010 and vest an additional 33% on June 29, 2011 and 2012.
- (7) The securities vest 34% on August 31, 2011 and an additional 33% on August 31, 2012 and 2013.

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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