SEC Form 4

FORM 4

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
KENNEDY ALAN D	**MANNATECH INC** [MTEX]	X Director 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Officer (give title below) Other (specify below)
600 S ROYAL LN #200	08/13/2010	
(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
COPPELL **TX** **75019**		X Form filed by One Reporting Person
(City) (State) (Zip)		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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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 Securities Underlying Derivative Security (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: 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				
Right to Purchase Common Stock	$20.64	08/13/2010		D			2,000	(1)	04/06/2015	Common Stock, Par Value $0.0001 per share	2,000	$0(3)	72,467	D	
Right to Purchase Common Stock	$17.05	08/13/2010		D			8,026	(2)	07/14/2015	Common Stock, Par Value $0.0001 per share	8,026	$0(4)	64,441	D	
Right to Purchase Common Stock	$17.05	08/13/2010		D			2,141	(1)	07/14/2015	Common Stock, Par Value $0.0001 per share	2,141	$0(5)	62,300	D	
Right to Purchase Common Stock	$15.6	08/13/2010		D			8,000	(2)	02/19/2017	Common Stock, Par Value $0.0001 per share	8,000	$0(6)	54,300	D	
Right to Purchase Common Stock	$6.03	08/13/2010		D			28,300	(2)	06/18/2018	Common Stock, Par Value $0.0001 per share	28,300	$0(7)	26,000	D	
Right to Purchase Common Stock	$2.46	08/16/2010		A		24,417		(8)	08/15/2020	Common Stock, Par Value $0.0001 per share	24,417	$0	50,417	D	

Explanation of Responses:

1. The option provided for immediate vesting on July 15, 2005.

2. Options Vest 1/3 immediately, 1/3 on every year thereafter for 2 years.

3. On August 16, 2010, the issuer canceled, pursuant to the issuer's option exchange program, an option for 2,000 shares of Mannatech common stock granted to the reporting person on April 7, 2005. In exchange, the reporting person received a replacement option, for 500 shares, having an exercise price of $2.46 a share.

4. On August 16, 2010, the issuer canceled, pursuant to the issuer's option exchange program, an option for 8,026 shares of Mannatech common stock granted to the reporting person on July 15, 2005. In exchange, the reporting person received a replacement option, for 2,399 shares, having an exercise price of $2.46 a share.

5. On August 16, 2010, the issuer canceled, pursuant to the issuer's option exchange program, an option for 2,141 shares of Mannatech common stock granted to the reporting person on July 15, 2005. In exchange, the reporting person received a replacement option, for 640 shares, having an exercise price of $2.46 a share.

6. On August 16, 2010, the issuer canceled, pursuant to the issuer's option exchange program, an option for 8,000 shares of Mannatech common stock granted to the reporting person on February 20, 2007. In exchange, the reporting person received a replacement option, for 2,585 shares, having an exercise price of $2.46 a share.

7. On August 16, 2010, the issuer canceled, pursuant to the issuer's option exchange program, an option for 28,300 shares of Mannatech common stock granted to the reporting person on June 19, 2008. In exchange, the reporting person received a replacement option, for 18,293 shares, having an exercise price of $2.46 a share.

8. The option vests in three equal annual installments beginning August 16, 2011.

Remarks:

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

** Signature of Reporting Person   Date

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

* 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).

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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