FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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* MCANALLEY BILL H				2. Issuer Name and Ticker or Trading Symbol MANNATECH INC [MTEX]								Check all a Dir	oplicable) ector		Owner			
(Last) (First) (Middle) 600 S. ROYAL LANE, SUITE 200					3. Date of Earliest Transaction (Month/Day/Year) 04/01/2004									X Off bel	- /		Other (specify below)	
				4. If <i>i</i>	4. If Amendment, Date of Original Filed (Month/Day/Year)									ine) X Fo Fo	,			
	Tabl	e I - Nor	n-Deriv	ative	Sec	curitie	s Acq	uired,	Dis	posed o	f, o	r Ben	efici	ally Owi	ned			
Date					Execution Date, ay/Year) if any		Transaction Disposed Of (D) Code (Instr. 5)				nd Secu Bend Own	rities eficially ed Following	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	Tran	saction(s)		(111511.4)		
Common stock, par value \$0.0001 per share 03/31/.						03/31/	/2004	S		9,570 D \$		\$10	0.05	255,963	D			
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																		
ie Conversion or Exercise Price of Derivative Security 3. Transaction Date (Month/Day/Year) 3. Deemed Execution Date, if any (Month/Day/Year)		Date,	Transac Code (Ir	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Expiration Date (Month/Day/Year) Date Expiration		Amoun or Number of		ount		9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)				
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Explanation of Responses:

/s/ Bill H. McAnalley Ph. D. 04/01/2004

** 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.

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 Number.