

Spinell Gary Michael  
 Form 4  
 August 17, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 Spinell Gary Michael

2. Issuer Name and Ticker or Trading Symbol  
 MANNATECH INC [MTEX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 600 S ROYAL LN #200  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 08/13/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Sr VP Finance & Admin

COPPELL, TX 75019  
 (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 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)	Code V Amount (D) Price		

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

**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.**

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 Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
---------------------------------	---------------------------	--------------------------------------	-----------------------------------	---------------------	---	--	--

## Edgar Filing: Spinell Gary Michael - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Right to Purchase Common Stock	\$ 11.21	08/13/2010		D				20,000	<u>(1)</u>	06/11/2016	Common Stock, Par Value \$0.0001 per share	20,000
Right to Purchase Common Stock	\$ 7.31	08/13/2010		D				3,000	<u>(2)</u>	09/05/2017	Common Stock, Par Value \$0.0001 per share	3,000
Right to Purchase Common Stock	\$ 2.46	08/16/2010		A			10,190		<u>(5)</u>	08/15/2020	Common Stock, Par Value \$0.0001 per share	10,190

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Spinell Gary Michael 600 S ROYAL LN #200 COPPELL, TX 75019			Sr VP Finance & Admin	

## Signatures

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

\_\_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 option provided for vesting in three equal annual installments beginning June 12, 2007.

(2) The option provided for vesting in three equal annual installments beginning September 6, 2008.

(3) On August 16, 2010, the issuer canceled, pursuant to the issuer's option exchange program, an option for 20,000 shares of Mannatech common stock granted to the reporting person on June 12, 2006. In exchange, the reporting person received a replacement option, for 8,470 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 3,000 shares of Mannatech common stock granted to the reporting person on September 6, 2007. In exchange, the reporting person received a replacement option, for 1,720 shares, having an exercise price of \$2.46 a share.

## Edgar Filing: Spinell Gary Michael - Form 4

(5) The option vests in three equal annual installments beginning August 16, 2011.

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.