

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

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)		
SCHMIDT SCOTT J			NATURAL ALTERNATIVES INTERNATIONAL INC [NAI]			Director 10% Owner		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)			Officer (give title below) <input checked="" type="checkbox"/> Other (specify below)		
1185 LINDA VISTA DRIVE			12/18/2003			Dir. passed away on 12/18/03.		
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line)		
SAN MARCOS CA 92069						<input checked="" type="checkbox"/> 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			
Common Stock	12/18/2003		W		3,000	D	(1)	0	D	

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
Non-Qualified Stock Option (right to buy)	\$5.75	12/18/2003		W			10,000	12/18/2003 ⁽²⁾	03/10/2004	Common Stock	10,000	(1)	40,000	D	
Non-Qualified Stock Option (right to buy)	\$2.16	12/18/2003		W			10,000	12/18/2003 ⁽²⁾	12/18/2004 ⁽³⁾	Common Stock	10,000	(1)	30,000	D	
Non-Qualified Stock Option (right to buy)	\$2.81	12/18/2003		W			10,000	12/18/2003 ⁽²⁾	12/18/2004 ⁽³⁾	Common Stock	10,000	(1)	20,000	D	
Non-Qualified Stock Option (right to buy)	\$2	12/18/2003		W			10,000	12/18/2003 ⁽²⁾	12/18/2004 ⁽³⁾	Common Stock	10,000	(1)	10,000	D	
Non-Qualified Stock Option (right to buy)	\$3.7	12/18/2003		W			10,000	12/18/2003 ⁽²⁾	12/18/2004 ⁽³⁾	Common Stock	10,000	(1)	0	D	

Explanation of Responses:

- Transaction represents a disposition by will or the laws of descent and distribution.
- In accordance with the Company's stock option plan the vesting of stock options accelerates upon death and become fully vested.

3. In accordance with the Company's stock option plan stock options may be exercised within 12 months from the date of death. If they are not exercised within that period, the stock options automatically terminate.

/s/ John Reaves on behalf of 01/20/2004
Scott Schmidt

** 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.