

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* <b>WELDON LEE G</b>			2. Issuer Name and Ticker or Trading Symbol <b>NATURAL ALTERNATIVES INTERNATIONAL INC [ NAI ]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>02/25/2010</b>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
1185 LINDA VISTA DRIVE			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <b>SAN MARCOS CA 92078</b>								
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/25/2010		M		10,000	A	\$2.16 <sup>(2)</sup>	49,880 <sup>(5)</sup>	D	
Common Stock	02/25/2010		M		861 <sup>(4)</sup>	A	\$7.722	50,741	D	
Common Stock								17,000 <sup>(5)</sup>	I	By self and Judith W. Weldon as trustees of the Weldon Family Trust

**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)	\$2.16	02/25/2010		M			10,000	(1)	02/28/2010	Common Stock	10,000	(2)	80,000	D	
Non-Qualified Stock Option (right to buy)	\$7.722	02/25/2010		M			10,000	(3)	04/26/2010	Common Stock	10,000 <sup>(4)</sup>	(2)	70,000	D	

**Explanation of Responses:**

- The securities vested 34% on March 1, 2001 and an additional 33% on March 1, 2002 and March 1, 2003.
- This transaction represents an exercise of non-qualified stock options.
- The securities were fully vested upon issuance on April 27, 2005.

4. Stock option exercise was accomplished using a cashless, net exercise method that resulted in the issuance to Mr. Weldon of a number of shares of common stock that was less than the total number of shares exercised pursuant to the option. The remaining shares underlying the option were cancelled as payment for the exercise price based on a fair market value equal to the last reported sale price for the common stock as reported by Nasdaq on February 25, 2010.

5. In addition to the transaction reported, the total direct holdings have been adjusted from the amount previously reported to deduct 17,000 shares held indirectly by the Weldon Family Trust but that were previously reported as held by Mr. Weldon directly.

/s/ Ken Wolf on behalf of Mr.  
Weldon under a Power of      03/01/2010  
Attorney

\*\* 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.**