

Hienrich Edi
Form 4
May 17, 2011

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Hienrich Edi

(Last) (First) (Middle)

800 W. OLYMPIC BLVD. SUITE
406

(Street)

LOS ANGELES, CA 90015

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

HERBALIFE LTD. [HLF]

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

05/13/2011

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director _____ 10% Owner
☒ Officer (give title _____ Other (specify
below) below)

SVP/Managing Director EMEA

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 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)
Common Stock	05/13/2011		S	2,802 D	\$ 106.86 (1) 7,901	D	
Common Stock	05/13/2011		M	3,600 A	\$ 15 4,271	I	By wife
Common Stock	05/13/2011		S	3,600 D	\$ 106.98 671	I	By wife
Common Stock	05/13/2011		M	2,478 A	\$ 45.88 10,379	D	
Common Stock	05/13/2011		D	1,716 D	\$ 106.75 8,663	D	

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Common Stock	05/13/2011	M	1,800	A	\$ 43.13	2,471	I	By wife
Common Stock	05/13/2011	D	1,222	D	\$ 106.75	1,249	I	By wife
Common Stock	05/13/2011	M	434	A	\$ 32.79	1,683	I	By wife
Common Stock	05/13/2011	D	273	D	\$ 106.75	1,410	I	By wife

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

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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 (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 Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 15	05/13/2011		M	3,600	<u>(2)</u>	04/27/2015	Common Stock	3,600
Stock Appreciation Rights	\$ 45.88	05/13/2011		M	2,478	<u>(3)</u>	05/07/2020	Common Stock	2,478
Stock Appreciation Rights	\$ 43.13	05/13/2011		M	1,800	<u>(4)</u>	02/28/2018	Common Stock	1,800
Stock Appreciation Rights	\$ 32.79	05/13/2011		M	434	<u>(5)</u>	03/23/2006	Common Stock	434

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer

Other

Hienrich Edi
800 W. OLYMPIC BLVD. SUITE 406
LOS ANGELES, CA 90015

SVP/Managing Director EMEA

Signatures

Edi Hienrich by Brett R. Chapman,
Attorney-in-Fact

05/17/2011

__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).

This transaction was executed in multiple trades at prices ranging from \$106.84 to \$106.95. The price reported above reflects the
(1) weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
(2) These options were fully vested as of March 30, 2010.
(3) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested on May 7, 2011, 20% will vest on May 7, 2012 and the remaining 60% will vest on May 7, 2013.
(4) These stock appreciation rights were fully vested as of February 28, 2011.
(5) These stock appreciation rights were fully vested as of December 31, 2010.

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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