

RAHN WILLIAM
Form 4
January 04, 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
Number: 3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
RAHN WILLIAM

(Last) (First) (Middle)

**800 W. OLYMPIC BOULEVARD,
#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)
12/31/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

SVP / Mg Dir. - Asia Pacific

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	12/31/2010		M		560	A \$ 32.79	4,353	D	
Common Stock	12/31/2010		D		374	D \$ 68.37	3,979	D	
Common Stock	12/31/2010		M		300	A \$ 30.97	4,279	D	
Common Stock	12/31/2010		D		195	D \$ 68.37	4,084	D	
Common Stock	01/03/2011		S ⁽¹⁾		291	D \$ 68.62	3,793	D	

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

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(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)	Amount or Number of Shares
Stock Appreciation Rights (Right to Buy)	\$ 32.79	12/31/2010		M	560	<u>(2)</u> 03/23/2016	Common Stock	560
Stock Appreciation Rights (Right to Buy)	\$ 30.97	12/31/2010		M	300	<u>(3)</u> 08/23/2016	Common Stock	300

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

RAHN WILLIAM
800 W. OLYMPIC BOULEVARD, #406
LOS ANGELES, CA 90015

SVP / Mg Dir. - Asia Pacific

Signatures

William Rahn by Brett R. Chapman,
Attorney-in-Fact

01/04/2011

 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).

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- (1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 31, 2010.
- (2) These stock appreciation rights vest in 5% increments on March 31, 2006 and on the last day of each subsequent calendar quarter until fully vested.
- (3) These stock appreciation rights vest in 5% increments on August 31, 2006 and on the last day of each subsequent calendar quarter until fully vested.

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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