

Hienrich Edi
Form 4
March 11, 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)
03/09/2011

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/Managing Director EMEA

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	03/09/2010		M		434	A	\$ 32.79
Common Stock	03/09/2010		D		281	D	\$ 80.32
Common Stock	03/09/2010		M		1,740	A	\$ 43.13
Common Stock	03/09/2010		D		1,241	D	\$ 80.32
Common Stock	03/09/2010		M		1,200	A	\$ 13.64

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Common Stock	03/09/2010	D	563	D	\$ 80.32	12,271	D	
Common Stock	03/09/2010	M	4,000	A	\$ 30.28	16,271	D	
Common Stock	03/09/2010	D	2,404	D	\$ 80.32	13,867	D	
Common Stock						671	I	By Wife

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Appreciation Rights	\$ 32.79	03/09/2011		M	434	(1) 03/23/2016	Common Stock 434
Stock Appreciation Rights	\$ 43.13	03/09/2011		M	1,740	(2) 02/28/2018	Common Stock 1,740
Stock Appreciation Rights	\$ 13.64	03/09/2011		M	1,200	(3) 02/27/2019	Common Stock 1,200
Stock Appreciation Rights	\$ 30.28	03/09/2011		M	4,000	(4) 08/31/2019	Common Stock 4,000

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

03/11/2011

__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).
- (1) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which all were vested by December 31, 2010.
- (2) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which all were vested by February 28, 2011.
- (3) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested February 27, 2010, 20% vested February 27, 2011 and the remaining 60% will vest February 27, 2012.
- (4) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested September 31, 2010, 20% will vest September 31, 2011 and the remaining 60% will vest September 31, 2012.

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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