

LEVY ROBERT  
Form 4  
March 09, 2018

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**LEVY ROBERT**

(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)  
**03/09/2018**

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)

EVP, The Americas

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                        | Price                                                             |
| Common<br>Stock                       | 03/09/2018                              |                                                             | M <sup>(1)</sup>                     |                                                                         | 33,146                                                                                                             | A                                                                       | \$ 6.82 221,457                                                   |
| Common<br>Stock                       | 03/09/2018                              |                                                             | D <sup>(1)</sup>                     |                                                                         | 2,272                                                                                                              | D                                                                       | \$ 99.53 219,185                                                  |
| Common<br>Stock                       | 03/09/2018                              |                                                             | F <sup>(1)</sup>                     |                                                                         | 16,163                                                                                                             | D                                                                       | \$ 99.53 203,022                                                  |
| Common<br>Stock                       | 03/09/2018                              |                                                             | M <sup>(2)</sup>                     |                                                                         | 100,000                                                                                                            | A                                                                       | \$ 6.82 303,022                                                   |
| Common<br>Stock                       | 03/09/2018                              |                                                             | D <sup>(2)</sup>                     |                                                                         | 6,853                                                                                                              | D                                                                       | \$ 99.53 296,169                                                  |

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|              |            |                  |        |   |          |         |   |
|--------------|------------|------------------|--------|---|----------|---------|---|
| Common Stock | 03/09/2018 | F <sup>(2)</sup> | 48,763 | D | \$ 99.53 | 247,406 | D |
| Common Stock | 03/09/2018 | M <sup>(3)</sup> | 24,788 | A | \$ 6.82  | 272,194 | D |
| Common Stock | 03/09/2018 | D <sup>(3)</sup> | 5,714  | D | \$ 99.53 | 266,480 | D |
| Common Stock | 03/09/2018 | F <sup>(3)</sup> | 9,986  | D | \$ 99.53 | 256,494 | D |

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 Security (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title Am Num Sha                                            |
| Stock Appreciation Rights                  | \$ 6.82                                                | 03/09/2018                           |                                                    | M <sup>(1)</sup>               | 33,146                                                                                  | 02/27/2012 02/27/2019                                    | Common Stock 33                                             |
| Stock Appreciation Rights                  | \$ 6.82                                                | 03/09/2018                           |                                                    | M <sup>(2)</sup>               | 100,000                                                                                 | 02/27/2014 02/27/2019                                    | Common Stock 10                                             |
| Stock Appreciation Rights                  | \$ 22.94                                               | 03/09/2018                           |                                                    | M <sup>(3)</sup>               | 24,788                                                                                  | 05/07/2013 05/07/2020                                    | Common Stock 24                                             |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

LEVY ROBERT  
800 W. OLYMPIC BOULEVARD, #406  
LOS ANGELES, CA 90015

EVP, The Americas

## Signatures

/s/ Eileen Uy, Attorney-in-Fact for Robert  
Levy

03/09/2018

\_\_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) The reporting person received 14,711 shares of common stock upon the net exercise of 33,146 stock appreciation rights ("SARs"). The reporting person forfeited 2,272 shares of common stock underlying such SARS in payment of the exercise price and 16,163 shares of common stock underlying such SARS to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on March 9, 2018 of \$99.53.

(2) The reporting person received 44,384 shares of common stock upon the net exercise of 100,000 SARs. The reporting person forfeited 6,853 shares of common stock underlying such SARS in payment of the exercise price and 48,763 shares of common stock underlying such SARS to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on March 9, 2018 of \$99.53.

(3) The reporting person received 9,088 shares of common stock upon the net exercise of 24,788 SARs. The reporting person forfeited 5,714 shares of common stock underlying such SARS in payment of the exercise price and 9,986 shares of common stock underlying such SARS to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on March 9, 2018 of \$99.53.

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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