

HERBALIFE LTD.
Form 4
February 21, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Zimmer Thomas

(Last) (First) (Middle)
1800 CENTURY PARK EAST
(Street)

LOS ANGELES, CA 90067

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HERBALIFE LTD. [HLF]

3. Date of Earliest Transaction
(Month/Day/Year)
02/19/2008

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 below) _____ Other (specify below)
SVP, North America

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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/19/2008		M		6,650	A	\$ 8.02	11,025	D	
Common Stock	02/19/2008		M		750	A	\$ 9	11,775	D	
Common Stock	02/19/2008		M		750	A	\$ 13	12,525	D	
Common Stock	02/19/2008		M		4,125	A	\$ 14	16,650	D	
Common Stock	02/19/2008		M		4,125	A	\$ 14	20,775	D	

Edgar Filing: HERBALIFE LTD. - Form 4

Common Stock	02/19/2008	M	12,500	A	\$ 15	33,275	D
Common Stock	02/19/2008	S ⁽¹⁾	1,702	D	\$ 42	31,573	D
Common Stock	02/19/2008	S ⁽¹⁾	100	D	\$ 42.09	31,473	D
Common Stock	02/19/2008	S ⁽¹⁾	26,198	D	\$ 42.1	5,275	D
Common Stock	02/19/2008	S ⁽¹⁾	400	D	\$ 42.1025	4,875	D
Common Stock	02/19/2008	S ⁽¹⁾	400	D	\$ 42.105	4,475	D
Common Stock	02/19/2008	S ⁽¹⁾	100	D	\$ 42.11	4,375	D

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

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 control number.

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 8.02	02/19/2008		M	6,650	<u>(2)</u> 04/03/2014	Common Stock	6,650	
Non-Qualified Stock Option (Right to Buy)	\$ 9	02/19/2008		M	750	<u>(3)</u> 09/01/2014	Common Stock	750	
Non-Qualified Stock Option (Right to Buy)	\$ 13	02/19/2008		M	750	<u>(3)</u> 09/01/2014	Common Stock	750	
Non-Qualified Stock Option	\$ 14	02/19/2008		M	4,125	<u>(2)</u> 09/01/2014	Common Stock	4,125	

(Right to Buy)									
Non-Qualified Stock Option (Right to Buy)	\$ 14	02/19/2008	M	4,125	<u>(2)</u>	09/01/2014	Common Stock	4,1	
Non-Qualified Stock Option (Right to Buy)	\$ 15	02/19/2008	M	12,500	<u>(4)</u>	04/27/2015	Common Stock	12,5	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Zimmer Thomas 1800 CENTURY PARK EAST LOS ANGELES, CA 90067			SVP, North America	

Signatures

Vicki Tuchman by Power of Attorney
02/21/2008

__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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 3, 2007.
 - (2) Options vest in 5% quarterly increments commencing on April 3, 2004 and each quarter thereafter until fully vested.
 - (3) Options were fully vested on December 31, 2004.
 - (4) Options vest 5% quarterly commencing on June 30, 2005, and each quarter thereafter 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.