Cuesta Patricio Form 4 December 03, 2010

# FORM 4

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

OMB Number: 3235-0287

**OMB APPROVAL** 

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response...

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1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Cuesta Patricio			2. Issuer Name <b>and</b> Ticker or Trading Symbol HERBALIFE LTD. [HLF]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an approant)		
			(Month/Day/Year)	Director 10% Owner		
800 W. OLY 406	800 W. OLYMPIC BLVD., SU 406		12/01/2010	X Officer (give title Other (specify below) SVP/Managing Director SAM		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
LOS ANGELES, CA 90015				Form filed by More than One Reporting Person		

(City)	(State) (	Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)		5. Amount of Securities Form: Direct Indirect Indirect (I) Owned Indirect (I) Owned Following (Instr. 4) (Instr. Reported				
			Code V	Amount	or	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	12/01/2010		S	1,238	D	\$ 69.25	3,335	D	
Common Stock	12/01/2010		M	630	A	\$ 38.96	3,965	D	
Common Stock	12/01/2010		D	452	D	\$ 69.23	3,513	D	
Common Stock	12/01/2010		M	1,232	A	\$ 40.25	4,745	D	
Common Stock	12/01/2010		D	898	D	\$ 69.23	3,847	D	

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Common Stock	12/01/2010	M	2,400	A	\$ 40.28	6,247	D
Common Stock	12/01/2010	D	1,749	D	\$ 69.23	4,498	D
Common Stock	12/01/2010	M	1,000	A	\$ 43.13	5,498	D
Common Stock	12/01/2010	D	755	D	\$ 69.23	4,743	D
Common Stock	12/01/2010	M	1,202	A	\$ 13.64	5,945	D
Common Stock	12/01/2010	D	575	D	\$ 69.23	5,370	D
Common Stock	12/01/2010	M	1,400	A	\$ 13.64	6,770	D
Common Stock	12/01/2010	D	670	D	\$ 69.23	6,100	D
Common Stock	12/03/2010	S	2,765	D	\$ 70.77 (1)	3,335	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)	Secur Acqu (A) o Dispo (D)	urities uired or oosed of tr. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount o Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Rights	\$ 38.96	12/01/2010		M		630	(2)	11/30/2016	Common Stock	630
	\$ 40.25	12/01/2010		M		1,232	(3)	05/29/2017		1,232

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Stock Appreciation Rights							Common Stock	
Stock Appreciation Rights	\$ 40.28	12/01/2010	M	2,400	<u>(4)</u>	12/31/2017	Common Stock	2,400
Stock Appreciation Rights	\$ 43.13	12/01/2010	M	1,000	(5)	02/28/2018	Common Stock	1,000
Stock Appreciation Rights	\$ 13.64	12/01/2010	M	1,202	<u>(6)</u>	02/27/2019	Common Stock	1,202
Stock Appreciation Rights	\$ 13.64	12/01/2010	M	1,400	<u>(6)</u>	02/27/2019	Common Stock	1,400

# **Reporting Owners**

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	

Cuesta Patricio

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

SVP/Managing Director SAM

#### **Signatures**

Patricio Cuesta by Brett R. Chapman, Attorney-in-Fact

12/03/2010

\*\*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 \$70.75 to \$70.78. The price reported above reflects the weighted (1) 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) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which all were vested by November 30, 2009.
- (3) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which all were vested by May 29, 2010.
- (4) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested December 31, 2008, 20% vested December 31, 2009 and the remaining 60% will vest on December 31, 2010.
- Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested February 28, 2009, 20% vested February 28, 2010 and the remaining 60% will vest February 28, 2011.
- Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested February 27, 2010, 20% will vest February 27, 2011 and the remaining 60% will vest February 27, 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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