

HERBALIFE LTD.
Form 4
August 08, 2008

FORM 4

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

OMB APPROVAL

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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)
08/06/2008

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, North America

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	08/06/2008		M	1,250 A \$ 8.02	10,768	D	
Common Stock	08/06/2008		M	750 A \$ 14	11,518	D	
Common Stock	08/06/2008		M	1,250 A \$ 15	12,768	D	
Common Stock	08/06/2008		S ⁽¹⁾	3,250 D \$ 45	9,518	D	

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)	8. Amount or Number of Shares
Common Stock	\$ 8.02	08/06/2008		M	1,250	<u>(2)</u> 04/03/2014	Common Stock	1,250
Common Stock	\$ 14	08/06/2008		M	375	<u>(3)</u> 09/01/2014	Common Stock	375
Common Stock	\$ 14	08/06/2008		M	375	<u>(3)</u> 09/01/2014	Common Stock	375
Common Stock	\$ 15	08/06/2008		M	1,250	<u>(4)</u> 04/27/2015	Common Stock	1,250

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. 08/08/2008

**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 May 9, 2008.

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- (2) Option vest 5% on grant date of April 3, 2004, and thereafter vests quarterly in 5% increments commencing on June 30, 2004, and thereafter on the last day of each subsequent calendar quarter until the options become fully vested.
- (3) Option vests in 5% quarterly increments commencing on September 30, 2004, and thereafter on the last day of each subsequent calendar quarter until the options become fully vested.
- (4) Option vests in 5% quarterly increments commencing on June 30, 2005, and thereafter on the last day of each subsequent calendar quarter until the options become 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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