

HERBALIFE LTD.
Form 4
March 05, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
JOHNSON MICHAEL

(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)
03/05/2015

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)
Chairman & CEO

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 | 03/05/2015 | | M | | 250,000 | A | \$ 7.5 |
| Common Stock | 03/05/2015 | | F(1) | | 154,156 | D | \$ 31.79 |
| Common Stock | 03/05/2015 | | M | | 727,340 | A | \$ 24.32 |
| Common Stock | 03/05/2015 | | F | | 645,611 | D | \$ 31.79 |
| Common Stock | 03/05/2015 | | M | | 792,240 | A | \$ 24.32 |

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| | | | | | | | | |
|--------------|------------|---|---------|---|----------|-----------|---|---|
| Common Stock | 03/05/2015 | F | 703,219 | D | \$ 31.79 | 1,501,868 | D | |
| Common Stock | | | | | | 31,234 | I | by trust for child |
| Common Stock | | | | | | 113,122 | I | Beneficially owned through Michael O. Johnson IRA |

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|
| | | | | | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Non-Qualified Stock Option (right to buy) | \$ 7.5 | 03/05/2015 | | M | 250,000 | 07/27/2010 | 04/27/2015 | Common Stock |
| Stock Appreciation Rights | \$ 24.32 | 03/05/2015 | | M | 727,340 | 03/27/2012 | 03/27/2015 | Common Stock |
| Stock Appreciation Rights | \$ 24.32 | 03/05/2015 | | M | 792,240 | 03/27/2012 | 03/27/2015 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| JOHNSON MICHAEL 800 W. OLYMPIC BOULEVARD, #406 LOS ANGELES, CA 90015 | X | | Chairman & CEO | |

Signatures

Michael O. Johnson by Jim Berklas,
Attorney-in-Fact

03/05/2015

__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) Represents a "net exercise" of outstanding stock options. The reporting person received 95,844 shares of common stock upon the net exercise of the option to purchase 250,000 shares of common stock. The reporting person forfeited 154,156 shares of common stock underlying the option in payment of the exercise price and to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on March 5, 2015 of \$31.79.

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.