

Henig Yair Steve  
Form 4  
June 30, 2010

**FORM 4**

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

OMB APPROVAL

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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 \*  
Henig Yair Steve

(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)  
06/28/2010

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)  
Chief Scientific Officer

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 or Price                                                                               |                                                          |                                                       |
| Common Stock                    | 06/28/2010                           |                                                    | M                              |                                                                   | 5,000 A \$ 23.4                                                                               | D                                                        |                                                       |
| Common Stock                    | 06/28/2010                           |                                                    | S <sup>(1)</sup>               |                                                                   | 8,313 D \$ 48.06                                                                              | D                                                        |                                                       |
| Common Stock                    | 06/28/2010                           |                                                    | M                              |                                                                   | 3,000 A \$ 13.64                                                                              | D                                                        |                                                       |
| Common Stock                    | 06/28/2010                           |                                                    | D                              |                                                                   | 1,755 D \$ 47.33                                                                              | D                                                        |                                                       |
| Common Stock                    | 06/28/2010                           |                                                    | M                              |                                                                   | 10,000 A \$ 32.79                                                                             | D                                                        |                                                       |

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|              |            |  |                  |       |   |          |        |   |
|--------------|------------|--|------------------|-------|---|----------|--------|---|
| Common Stock | 06/28/2010 |  | D                | 8,209 | D | \$ 47.33 | 13,777 | D |
| Common Stock | 06/29/2010 |  | S <sup>(1)</sup> | 1,245 | D | \$ 46.73 | 12,532 | D |
| Common Stock | 06/30/2010 |  | M                | 5,000 | A | \$ 23.4  | 17,532 | D |
| Common Stock | 06/30/2010 |  | S <sup>(1)</sup> | 5,000 | D | \$ 46.36 | 12,532 | 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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|----------------------------|
| Non-Qualified Stock Option (Right to Buy)  | \$ 23.4                                                | 06/28/2010                           |                                                    | M                              | 5,000                                                                                   | <u>(2)</u> 07/18/2015                                    | Common Stock                                                | 5,000                      |
| Stock Appreciation Rights                  | \$ 13.64                                               | 06/28/2010                           |                                                    | M                              | 3,000                                                                                   | <u>(3)</u> 02/27/2019                                    | Common Stock                                                | 3,000                      |
| Stock Appreciation Rights                  | \$ 32.79                                               | 06/28/2010                           |                                                    | M                              | 10,000                                                                                  | <u>(4)</u> 03/27/2016                                    | Common Stock                                                | 10,000                     |
| Non-Qualified Stock Option (Right to Buy)  | \$ 23.4                                                | 06/30/2010                           |                                                    | M                              | 5,000                                                                                   | <u>(2)</u> 07/18/2015                                    | Common Stock                                                | 5,000                      |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director    10% Owner    Officer    Other

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Henig Yair Steve  
800 W. OLYMPIC BOULEVARD, #406  
LOS ANGELES, CA 90015

Chief Scientific Officer

## Signatures

Yair Steve Henig by Brett R. Chapman,  
Attorney-In-Fact

06/30/2010

\_\_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).
- (1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 19, 2009.
- (2) Consists of Non-Qualified Stock Options granted under the Herbalife Ltd. 2004 Stock Incentive Plan. The options vest quarterly in 5% increments commencing 09/30/2005 through 06/30/2010.
- (3) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested on February 27, 2010, another 20% will vest on February 27, 2011 and the remaining 60% will vest on February 27, 2012.
- (4) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested on March 23, 2007, 20% vested on March 23, 2008 and the remaining 60% vested on March 7, 2009.

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