

HERBALIFE LTD.
Form SC 13G/A
June 10, 2008

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. 1)*

HERBALIFE LTD.

(Name of Issuer)

Common Stock, \$ 0.002 par value

(Title of Class of Securities)

G4412G101

(CUSIP Number)

May 30, 2008

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. G4412G101

13G

- 1. Name of Reporting Person
I.R.S. Identification No. of above Person

GS INVESTMENT STRATEGIES, LLC

- 2. Check the Appropriate Box if a Member of a Group

(a)

(b)

- 3. SEC Use Only

- 4. Citizenship or Place of Organization

US

- 5. Sole Voting Power

Number of 2,597,900

Shares

Beneficially

- 6. Shared Voting Power

0

Owned by

Each

- 7. Sole Dispositive Power

Reporting 2,597,900

Person

With:

- 8. Shared Dispositive Power

0

- 9. Aggregate Amount Beneficially Owned by Each Reporting Person

2,597,900

- 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

- 11. Percent of Class Represented by Amount in Row (9)

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4.0 %

12. Type of Reporting Person

IA

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- Item 1(a). Name of Issuer:
HERBALIFE LTD.
- Item 1(b). Address of Issuer's Principal Executive Offices:
P.O. Box 309GT
Ugland House
South Church Street
George Town, Cayman Islands
KY1-1104
- Item 2(a). Name of Persons Filing:

GS INVESTMENT STRATEGIES, LLC
- Item 2(b). Address of Principal Business Office or, if none, Residence:

GS Investment Strategies, LLC
32 Old Slip
New York, NY 10005
- Item 2(c). Citizenship:
GS INVESTMENT STRATEGIES, LLC - US
- Item 2(d). Title of Class of Securities:
Common Stock, \$ 0.002 par value
- Item 2(e). CUSIP Number:
G4412G101
- Item 3. If this statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:
- (a).[] Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
- (b).[] Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c).[] Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d).[] Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e).[X] An investment adviser in accordance with

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Rule 13d-1(b) (1) (ii) (E);
GS Investment Strageties, LLC

- (f).[] An employee benefit plan or endowment fund in accordance with Rule 13d-1(b) (1) (ii) (F);
- (g).[] A parent holding company or control person in accordance with Rule 13d-1(b) (1) (ii) (G);
- (h).[] A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i).[] A church plan that is excluded from the definition of an investment company under Section 3(c) (14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j).[] Group, in accordance with Rule 13d-1(b) (1) (ii) (J).

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- Item 4. Ownership.*
- (a). Amount beneficially owned:
See the response(s) to Item 9 on the attached cover page(s).
 - (b). Percent of Class:
See the response(s) to Item 11 on the attached cover page(s).
 - (c). Number of shares as to which such person has:
 - (i). Sole power to vote or to direct the vote: See the response(s) to Item 5 on the attached cover page(s).
 - (ii). Shared power to vote or to direct the vote: See the response(s) to Item 6 on the attached cover page(s).
 - (iii). Sole power to dispose or to direct the disposition of: See the response(s) to Item 7 on the attached cover page(s).
 - (iv). Shared power to dispose or to direct the disposition of: See the response(s) to Item 8 on the attached cover page(s).
- Item 5. Ownership of Five Percent or Less of a Class.
If this statement is being filed to report the fact that as of the date hereof the reporting persons have ceased to be the beneficial owners of more than five percent of the class of securities, check the following [X].
- Item 6. Ownership of More than Five Percent on Behalf of Another Person.
Not Applicable
- Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.
Not Applicable
- Item 8. Identification and Classification of Members of the Group.
Not Applicable

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POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that GS INVESTMENT STRATEGIES, LLC (the "Company") does hereby make, constitute and appoint each of Catherine Wedgbury, Ronald L. Christopher and Jeremy Kahn (and any other employee of The Goldman Sachs Group, Inc. or one of its affiliates designated in writing by one of the attorneys-in-fact), acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

THIS POWER OF ATTORNEY shall remain in full force and effect until either revoked in writing by the undersigned or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of The Goldman Sachs Group, Inc. or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of March 7, 2008.

GS INVESTMENT STRATEGIES, LLC

By: /s/ Ellen Porges

Name: Ellen R. Porges
Title: Managing Director