

BURDICK HENRY
Form 3
December 15, 2004

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

| | | | | | |
|---|---|--|---|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Â BURDICK HENRY</p> <p>(Last) (First) (Middle)</p> <p>C/O HERBALIFE INTERNATIONAL, INC.,Â 1800 CENTURY PARK EAST</p> <p>(Street)</p> <p>LOS ANGELES,Â CAÂ 90067</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>12/15/2004</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>HERBALIFE LTD. [HLF]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|--|---|---|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 284,090 | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

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| | Date Exercisable | Expiration Date | (Instr. 4) Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | |
|----------------------------|------------------|-----------------|---------------------|----------------------------|------------------------------|---|--|
| Non-Qualified Stock Option | Â <u>(1)</u> | 12/04/2012 | Common Stock | 25,000 | \$ 0.88 | I | Beneficially owned by Burdick Family Trust |
| Non-Qualified Stock Option | Â <u>(2)</u> | 12/04/2012 | Common Stock | 150,000 | \$ 0.88 | I | Beneficially owned by Burdick Family Trust |
| Non-Qualified Stock Option | Â <u>(3)</u> | 05/01/2013 | Common Stock | 40,000 | \$ 0.88 | D | Â |
| Non-Qualified Stock Option | Â <u>(1)</u> | 12/04/2012 | Common Stock | 25,000 | \$ 3.52 | I | Beneficially owned by Burdick Family Trust |
| Non-Qualified Stock Option | Â <u>(2)</u> | 12/04/2012 | Common Stock | 150,000 | \$ 3.52 | I | Beneficially owned by Burdick Family Trust |
| Non-Qualified Stock Option | Â <u>(4)</u> | 05/01/2013 | Common Stock | 40,000 | \$ 3.52 | D | Â |
| Non-Qualified Stock Option | Â <u>(4)</u> | 05/01/2013 | Common Stock | 40,000 | \$ 10.56 | D | Â |
| Non-Qualified Stock Option | Â <u>(4)</u> | 05/01/2013 | Common Stock | 40,000 | \$ 17.6 | D | Â |
| Non-Qualified Stock Option | Â <u>(4)</u> | 05/01/2013 | Common Stock | 40,000 | \$ 24.64 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BURDICK HENRY C/O HERBALIFE INTERNATIONAL, INC. 1800 CENTURY PARK EAST LOS ANGELES, CA 90067 | Â X | Â | Â | Â |

Signatures

/s/ Vicki Tuchman, by power of attorney
12/15/2004

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Options vest 5% on issuance on 12/4/02 and thereafter in quarterly 5% increments commencing on 12/31/02.

(2) Options vest 50,000 upon the establishment of the Scientific Advisory Board of Herbalife International, Inc., to the reasonable satisfaction of the Board of Directors; 50,000 upon the restructuring of the Medical Advisory Board of Herbalife International, Inc., to the reasonable satisfaction of the Board of Directors; and 50,000 upon the restructuring of the product development process for Herbalife and its subsidiaries, to the reasonable satisfaction of the Board of Directors.

(3) Options vest in two equal increments on 5/1/04 and on 5/1/05.

(4) Options vest 20% on 5/1/04 and quarterly thereafter in 5% increments beginning 9/30/04.

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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