

JOHNSON MICHAEL  
Form 3  
December 15, 2004

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

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**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 JOHNSON MICHAEL</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 type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Chief Executive Officer</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	56,561	I	Beneficially owned through Michael O. Johnson IRRA
Common Stock	45,249	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)**

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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 (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Non-Qualified Stock Option	Â (1)	04/03/2013	Common Stock	591,185	\$ 0.88	D	Â
Non-Qualified Stock Option	Â (2)	04/03/2013	Common Stock	591,185	\$ 3.52	D	Â
Non-Qualified Stock Option	Â (2)	04/03/2013	Common Stock	591,185	\$ 10.56	D	Â
Non-Qualified Stock Option	Â (3)	12/01/2014	Common Stock	500,000	\$ 15.5	D	Â
Non-Qualified Stock Option	Â (2)	04/03/2013	Common Stock	591,185	\$ 17.6	D	Â
Non-Qualified Stock Option	Â (2)	04/03/2013	Common Stock	591,185	\$ 24.64	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOHNSON MICHAEL C/O HERBALIFE INTERNATIONAL, INC. 1800 CENTURY PARK EAST LOS ANGELES, CA 90067	Â	Â	Â Chief Executive Officer	Â

## Signatures

/s/ Vicki Tuchman, by power of attorney 12/13/2004

\_\_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 in equal increments on 4/30/04 and on 4/30/05.
- (2) Options vest 20% on 4/30/04 and thereafter on a quarterly basis in 5% increments.
- (3) Of these options, granted 12/1/04, 33.33% will vest on 12/1/07, 33.33% will vest on 12/1/08, and 33.33% will vest on 12/1/09.

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.