

RODGERS STEVEN E

Form 4

December 15, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
Number: 3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
RODGERS STEVEN E

(Last) (First) (Middle)

177 BROAD STREET, 15TH
FLOOR

(Street)

STAMFORD, CT 06901

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
HERBALIFE LTD. [HLF]

3. Date of Earliest Transaction
(Month/Day/Year)
12/13/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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	12/13/2005		J ⁽¹⁾		6,987,111	D	\$ 29.0894	19,029,174	I	See Footnote 3. ⁽³⁾
Common	12/14/2005		J ⁽²⁾		944,416	D	\$ 29.0894	18,084,758	I	See Footnote 3. ⁽³⁾
Common	12/13/2005		J ⁽¹⁾		61,295	D	\$ 29.0894	166,935	I	See Footnote 4. ⁽⁴⁾
Common	12/14/2005		J ⁽²⁾		8,286	D	\$ 29.0894	158,649	I	See Footnote

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SEC 1474
(9-02)

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reportable Transaction (Instr.
				Code	V	(A)	(D)	Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	

Reporting Owner Name / Address

Director 10% Owner Officer Other

X

Steven E. Rodgers, By: Daniel J. O'Brien,
Attorney-in-Fact

12/15/2005

****Signature of Reporting Person**

Date _____

* 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) Shares to be sold on December 19, 2005 pursuant to December 13, 2005 Purchase Agreement with underwriters (the "Purchase Agreement").
- (2) Shares to be sold on December 19, 2005 pursuant to the Purchase Agreement as a result of the exercise of an over-allotment option by the underwriters.
- (3) Shares owned by Whitney V, L.P. The undersigned is a managing member of Whitney Equity Partners V, LLC, the general partner of Whitney V, L.P., and has an interest in a limited partner of Whitney V, L.P. The undersigned may be deemed to share voting and

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dispositive power with respect to such shares. The undersigned disclaims beneficial ownership of such shares except to the extent of his proportionate interest.

- Shares owned by Whitney Strategic Partners V, L.P. The undersigned is a managing member of Whitney Equity Partners V, LLC, the
- (4) general partner of Whitney Strategic Partners V, L.P. The undersigned may be deemed to share voting and dispositive power with respect to such shares. The undersigned disclaims beneficial ownership of such shares except to the extent of his proportionate interest.

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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