

HERBALIFE LTD.
Form 4
February 21, 2008

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 *
Zimmer Thomas

(Last) (First) (Middle)

1800 CENTURY PARK EAST

(Street)

LOS ANGELES, CA 90067

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/19/2008

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)
SVP, North America

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 | | | | 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) | |
|---------------------------------|--------------------------------------|--|---------------------|---|--------|------------|---|--|---|-------|
| | | | Transaction Code | V | Amount | (A) or (D) | | | | Price |
| Common Stock | 02/19/2008 | | M | | 6,650 | A | \$ 8.02 | 11,025 | D | |
| Common Stock | 02/19/2008 | | M | | 750 | A | \$ 9 | 11,775 | D | |
| Common Stock | 02/19/2008 | | M | | 750 | A | \$ 13 | 12,525 | D | |
| Common Stock | 02/19/2008 | | M | | 4,125 | A | \$ 14 | 16,650 | D | |
| Common Stock | 02/19/2008 | | M | | 4,125 | A | \$ 14 | 20,775 | D | |

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| | | | | | | | |
|--------------|------------|------------------|--------|---|------------|--------|---|
| Common Stock | 02/19/2008 | M | 12,500 | A | \$ 15 | 33,275 | D |
| Common Stock | 02/19/2008 | S ⁽¹⁾ | 1,702 | D | \$ 42 | 31,573 | D |
| Common Stock | 02/19/2008 | S ⁽¹⁾ | 100 | D | \$ 42.09 | 31,473 | D |
| Common Stock | 02/19/2008 | S ⁽¹⁾ | 26,198 | D | \$ 42.1 | 5,275 | D |
| Common Stock | 02/19/2008 | S ⁽¹⁾ | 400 | D | \$ 42.1025 | 4,875 | D |
| Common Stock | 02/19/2008 | S ⁽¹⁾ | 400 | D | \$ 42.105 | 4,475 | D |
| Common Stock | 02/19/2008 | S ⁽¹⁾ | 100 | D | \$ 42.11 | 4,375 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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) | \$ 8.02 | 02/19/2008 | | M | 6,650 | ⁽²⁾ 04/03/2014 | Common Stock | 6,650 |
| Non-Qualified Stock Option (Right to Buy) | \$ 9 | 02/19/2008 | | M | 750 | ⁽³⁾ 09/01/2014 | Common Stock | 750 |
| Non-Qualified Stock Option (Right to Buy) | \$ 13 | 02/19/2008 | | M | 750 | ⁽³⁾ 09/01/2014 | Common Stock | 750 |
| Non-Qualified Stock Option | \$ 14 | 02/19/2008 | | M | 4,125 | ⁽²⁾ 09/01/2014 | Common Stock | 4,125 |

| | | | | | | | | | |
|---|-------|------------|---|--------|-----|------------|-----------------|------|--|
| (Right to Buy) | | | | | | | | | |
| Non-Qualified Stock Option (Right to Buy) | \$ 14 | 02/19/2008 | M | 4,125 | (2) | 09/01/2014 | Common Stock | 4,1 | |
| Non-Qualified Stock Option (Right to Buy) | \$ 15 | 02/19/2008 | M | 12,500 | (4) | 04/27/2015 | Common Stock | 12,5 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Zimmer Thomas 1800 CENTURY PARK EAST LOS ANGELES, CA 90067 | | | SVP, North America | |

Signatures

Vicki Tuchman by Power of Attorney
02/21/2008

__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 December 3, 2007.
- (2) Options vest in 5% quarterly increments commencing on April 3, 2004 and each quarter thereafter until fully vested.
- (3) Options were fully vested on December 31, 2004.
- (4) Options vest 5% quarterly commencing on June 30, 2005, and each quarter thereafter until fully vested.

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.