

DeSimone John
Form 3
May 07, 2009

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)

| | | | | |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â DeSimone John | | (Month/Day/Year) | HERBALIFE LTD. [HLF] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 04/30/2009 | | |
| 800 W. OLYMPIC BOULEVARD, #406 | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| LOS ANGELES, Â CA Â 90015 | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| (City) | (State) | (Zip) | (give title below) | (specify below) |
| | | | SVP/Corp. Financial Planning | |
| | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input type="checkbox"/> Form filed by More than One Reporting Person | |

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 | 2,846 | D | Â |
| Common Stock ⁽¹⁾ | 6,666 | D | Â |
| Common Stock ⁽²⁾ | 2,652 | D | Â |
| Common Stock ⁽³⁾ | 5,287 | D | Â |
| Common Stock ⁽⁴⁾ | 13,441 | D | Â |
| Common Stock ⁽⁵⁾ | 1,959 | 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 (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 | | | |
| Stock Appreciation Rights | Â (6) | 11/30/2017 | Common Stock | 30,000 | \$ 41.87 | D | Â |
| Stock Appreciation Rights | Â (7) | 02/28/2018 | Common Stock | 11,093 | \$ 43.13 | D | Â |
| Stock Appreciation Rights | Â (8) | 02/27/2019 | Common Stock | 44,750 | \$ 13.64 | D | Â |
| Stock Appreciation Rights | Â (9) | 02/27/2019 | Common Stock | 37,500 | \$ 13.64 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DeSimone John 800 W. OLYMPIC BOULEVARD, #406 LOS ANGELES, CA 90015 | Â | Â | Â SVP/Corp. Financial Planning | Â |

Signatures

John DeSimone, by Brett R. Chapman,
Attorney-in-Fact

05/06/2009

__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) Consists of restricted stock units granted under the Herbalife Ltd. 2005 Stock Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock on vesting. The remaining unvested units subject to the grant shall vest in equal increments on November 30, 2009 and November 30, 2010.

(2) Consists of restricted stock units granted under the Herbalife Ltd. 2005 Stock Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock on vesting. The remaining unvested units subject to the grant shall vest in equal increments on February 28, 2010 and February 28, 2011.

(3) Consists of restricted stock units granted under the Herbalife Ltd. 2005 Stock Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock on vesting. The units subject to the grant vest in one-third increments on the following vesting schedule: March 27, 2010, February 27, 2011 and February 27, 2012.

(4) Consists of restricted stock units granted under the Herbalife Ltd. 2005 Stock Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock on vesting. The units subject to the grant vest in one-third increments on the following vesting schedule: February 27, 2012, February 27, 2013 and February 27, 2014.

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- (5) Consists of dividend equivalents accrued with respect to awards of restricted stock units granted under the Herbalife Ltd. 2005 Stock Incentive Plan.
- (6) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, vesting on the following schedule: 20% on November 30, 2008, 20% on November 30, 2009 and the remaining 60% on November 30, 2010.
- (7) Consists of stock appreciation units granted under the Herbalife Ltd. 2005 Stock Incentive Plan vesting on the following schedule: 20% on February 28, 2009, 20% on February 28, 2010 and the remaining 60% on February 28, 2011.
- (8) Consists of stock appreciation units granted under the Herbalife Ltd. 2005 Stock Incentive Plan vesting on the following schedule: 20% on February 27, 2010, 20% on February 27, 2011 and the remaining 60% on February 27, 2012.
- (9) Consists of stock appreciation units granted under the Herbalife Ltd. 2005 Stock Incentive Plan vesting on the following schedule: 20% on February 27, 2010, 20% on February 27, 2011 and the remaining 60% on February 27, 2012.

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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