

HERBALIFE LTD.
Form 4
December 26, 2013

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
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Fernandez Calero Miguel Angel

(Last) (First) (Middle)

800 W. OLYMPIC BLVD., SUITE
406

(Street)

LOS ANGELES, CA 90015

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

HERBALIFE LTD. [HLF]

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

12/23/2013

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

EVP, The Americas & WWD Ops

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)
Common Stock	12/23/2013		M	3,333 A	\$ 6.82 7,516	D	
Common Stock	12/23/2013		D	1,198 D	\$ 80.81 6,318	D	
Common Stock	12/23/2013		M	12,000 A	\$ 15.14 18,318	D	
Common Stock	12/23/2013		D	5,175 D	\$ 80.81 13,143	D	
Common Stock	12/23/2013		M	19,832 A	\$ 22.94 32,975	D	

Edgar Filing: HERBALIFE LTD. - Form 4

Common Stock	12/23/2013	D	9,891	D	\$ 80.81	23,084	D
Common Stock	12/23/2013	M	6,500	A	\$ 53.29	29,584	D
Common Stock	12/23/2013	D	4,952	D	\$ 80.81	24,632	D
Common Stock	12/23/2013	M	4,918	A	\$ 44.79	29,550	D
Common Stock	12/23/2013	D	3,384	D	\$ 80.81	26,166	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.

SEC 1474
(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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Appreciation Rights	\$ 6.82	12/23/2013		M	3,333	<u>(1)</u> 02/27/2019	Common Stock 3,333
Stock Appreciation Rights	\$ 15.14	12/23/2013		M	12,000	<u>(2)</u> 08/31/2019	Common Stock 12,000
Stock Appreciation Rights	\$ 22.94	12/23/2013		M	19,832	<u>(3)</u> 05/07/2020	Common Stock 19,832
Stock Appreciation Rights	\$ 53.29	12/23/2013		M	6,500	<u>(4)</u> 05/18/2021	Common Stock 6,500
Stock Appreciation Rights	\$ 44.79	12/23/2013		M	4,918	<u>(5)</u> 05/31/2022	Common Stock 4,918

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fernandez Calero Miguel Angel 800 W. OLYMPIC BLVD., SUITE 406 LOS ANGELES, CA 90015			EVP, The Americas & WWD Ops	

Signatures

Miguel Fernandez Calero by Jim Berklas,
Attorney-in-Fact

12/24/2013

__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 stock appreciation rights subject to this award vest in 1/3 increments on each of February 27, 2012, February 27, 2013 and February 27, 2014.
 - (2) These stock appreciation rights were fully vested as of August 31, 2012.
 - (3) These stock appreciation rights were fully vested as of May 7, 2013.
 - (4) The stock appreciation rights subject to this award vest in increments of 20%, 20% and 60% on May 18, 2012, May 18, 2013, and May 18, 2014, respectively.
 - (5) The stock appreciation rights subject to this award vest in increments of 20%, 20% and 60% on May 31, 2013, May 31, 2014, and May 31, 2015, respectively.

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.