

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 15)*

Herbalife Ltd.
(Name of Issuer)

Common Shares, par value \$0.001 per Share
(Title of Class of Securities)

G4412G101
(CUSIP Number)

Andrew Langham, Esq.
Icahn Capital LP
767 Fifth Avenue, 47th Floor
New York, New York 10153
(212) 702-4300

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

May 24, 2018
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Section 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box //.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

Item 1. Security and Issuer

This statement constitutes Amendment No. 15 to the Schedule 13D relating to the Common Shares, par value \$0.001 per share (the "Shares"), issued by Herbalife Ltd. (the "Issuer"), and hereby amends the Schedule 13D filed with the Securities and Exchange Commission (the "SEC") on February 14, 2013, as amended by Amendment Number 1 thereto, filed with the SEC on February 28, 2013, Amendment Number 2 thereto, filed with the SEC on March 1, 2013, Amendment Number 3 thereto, filed with the SEC on March 7, 2013, Amendment Number 4 thereto, filed with the SEC on May 7, 2013, Amendment Number 5 thereto, filed with the SEC on March 14, 2014, Amendment Number 6 thereto, filed with the SEC on March 24, 2014, Amendment Number 7 thereto, filed with the SEC on July 15, 2016, Amendment Number 8 thereto, filed with the SEC on August 26, 2016, Amendment Number 9 thereto, filed with the SEC on November 3, 2016, Amendment Number 10 thereto, filed with the SEC on November 8, 2016, Amendment Number 11 thereto, filed with the SEC on March 13, 2017, Amendment Number 12 thereto, filed with the SEC on August 21, 2017, Amendment Number 13 thereto, filed with the SEC on October 11, 2017 and Amendment Number 14 thereto, filed with the SEC on March 20, 2018, to furnish the additional information set forth herein. All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Schedule 13D.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is hereby amended by the addition of the following:

On May 25, 2018, Carl C. Icahn, one of the Reporting Persons, issued a statement (the "May 25 Statement") relating to the Issuer's Tender Offer that expired on May 25, 2018. A copy of the May 25 Statement is filed herewith as Exhibit 1 and incorporated herein by reference.

Item 7. Material to be Filed as Exhibits

Exhibit 1 May 25 Statement

SIGNATURE

After reasonable inquiry and to the best of each of the undersigned knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: May 25, 2018

ICAHN PARTNERS MASTER FUND LP

ICAHN OFFSHORE LP

ICAHN PARTNERS LP

ICAHN ONSHORE LP

BECKTON CORP.

HOPPER INVESTMENTS LLC

BARBERRY CORP.

HIGH RIVER LIMITED PARTNERSHIP

By: Hopper Investments LLC, general partner

By: Barberry Corp.

By: /s/ Edward E. Mattner

Name: Edward E. Mattner

Title: Authorized Signatory

ICAHN CAPITAL LP

By: IPH GP LLC, its general partner

By: Icahn Enterprises Holdings L.P., its sole member

By: Icahn Enterprises G.P. Inc., its general partner

IPH GP LLC

By: Icahn Enterprises Holdings L.P., its sole member

By: Icahn Enterprises G.P. Inc., its general partner

ICAHN ENTERPRISES HOLDINGS L.P.

By: Icahn Enterprises G.P. Inc., its general partner

ICAHN ENTERPRISES G.P. INC.

By: /s/ SungHwan Cho

Name: SungHwan Cho

Title: Chief Financial Officer

/s/ Carl C. Icahn

CARL C. ICAHN

[Signature Page of Schedule 13D, Amendment No. 15 – Herbalife Ltd.]

May 25, 2018

Contact:
Icahn Capital LP
Susan Gordon
(212) 702-4309

CARL C. ICAHN ISSUES
STATEMENT REGARDING HERBALIFE

New York, New York, May 25, 2018 – Today, Carl C. Icahn issued the following statement regarding Herbalife Nutrition Ltd. (NYSE: HLF):

Icahn Enterprises L.P. (Nasdaq: IEP) is Herbalife's largest shareholder and is one of the Company's longest-standing shareholders having first acquired shares at the end of 2012, almost six years ago. In fact, of the 29 long equity positions currently held by IEP in its Investment segment, there are only three positions that IEP has held longer than Herbalife.

Yesterday IEP tendered its Herbalife shares into the Company's self-tender offer. Of the shares we tendered, at most only 11.4 million could possibly be purchased in the tender, which would still leave us as the Company's largest shareholder with at least 34.3 million shares. For almost six years, we have been one of Herbalife's strongest, most loyal supporters; we stood by the Company through a half-decade long short-selling campaign; and we never sold a share, even after our investment doubled. But, given that our Herbalife investment has become an outsized position, representing approximately 24% exposure to total NAV, it is only prudent for IEP to reduce its exposure.

IEP's investment in Herbalife is a quintessential example of our activist investment strategy. In late 2012 and early 2013, when Herbalife was under attack and the stock was out of favor, we studied the business and assessed the risks. At that time, we concluded the risk/reward ratio was very favorable. We amassed a large position and joined the Board. Our directors worked closely with management to stabilize the Company in the face of short-sellers and to guide management in their discussions with the FTC and other government officials. We are very proud of our activism at Herbalife and the value we have created for all shareholders. **From our first Herbalife share purchase in late 2012 through yesterday, almost \$7 billion of value has been created for all Herbalife shareholders.**

We believe Herbalife's business is stable, the short-sellers have largely exited, and the Company is well-positioned for the future. On behalf of all shareholders, I congratulate Michael Johnson, John DeSimone, Rich Goudis and all the other members of management, all the employees and all the distributors who have stood by, and steered, this Company so effectively over the past six years.