

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 22)*

Herbalife Nutrition Ltd.
(Name of Issuer)

Common Shares, par value \$0.0005 per share
(Title of Class of Securities)

G4412G101
(CUSIP Number)

Andrew Langham, Esq.
Icahn Capital LP
16690 Collins Avenue, Suite PH-1
Sunny Isles Beach, FL 33160
(305) 422-4100

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

January 3, 2021
(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

CUSIP No. G4412G101

1. NAME OF REPORTING PERSON
Icahn Partners Master Fund LP
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /
 3. SEC USE ONLY
 4. SOURCE OF FUNDS
WC
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) / /
 6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
3,330,179
 8. SHARED VOTING POWER
0
 9. SOLE DISPOSITIVE POWER
3,330,179
 10. SHARED DISPOSITIVE POWER
0
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,330,179
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
2.80%
 14. TYPE OF REPORTING PERSON
PN
-

SCHEDULE 13D

CUSIP No. G4412G101

1. NAME OF REPORTING PERSON
Icahn Offshore LP
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) //
(b) //
 3. SEC USE ONLY
 4. SOURCE OF FUNDS
OO
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) //
 6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
0
 8. SHARED VOTING POWER
3,330,179
 9. SOLE DISPOSITIVE POWER
0
 10. SHARED DISPOSITIVE POWER
3,330,179
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,330,179
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES //
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
2.80%
 14. TYPE OF REPORTING PERSON
PN
-

SCHEDULE 13D

CUSIP No. G4412G101

1. NAME OF REPORTING PERSON
Icahn Partners LP
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) //
(b) //
3. SEC USE ONLY
4. SOURCE OF FUNDS
WC
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) //
6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
4,688,707
8. SHARED VOTING POWER
0
9. SOLE DISPOSITIVE POWER
4,688,707
10. SHARED DISPOSITIVE POWER
0
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
4,688,707
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES //
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.94%
14. TYPE OF REPORTING PERSON
PN
-

SCHEDULE 13D

CUSIP No. G4412G101

1. NAME OF REPORTING PERSON
Icahn Onshore LP
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) //
(b) //
3. SEC USE ONLY
4. SOURCE OF FUNDS
OO
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) //
6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7. SOLE VOTING POWER
0
8. SHARED VOTING POWER
4,688,707
9. SOLE DISPOSITIVE POWER
0
10. SHARED DISPOSITIVE POWER
4,688,707
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
4,688,707
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES //
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.94%
14. TYPE OF REPORTING PERSON
PN
-

SCHEDULE 13D

CUSIP No. G4412G101

1. NAME OF REPORTING PERSON
Icahn Capital LP
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) //
(b) //
 3. SEC USE ONLY
 4. SOURCE OF FUNDS
OO
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) //
 6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
0
 8. SHARED VOTING POWER
8,018,886
 9. SOLE DISPOSITIVE POWER
0
 10. SHARED DISPOSITIVE POWER
8,018,886
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
8,018,886
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES //
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
6.73%
 14. TYPE OF REPORTING PERSON
PN
-

SCHEDULE 13D

CUSIP No. G4412G101

1. NAME OF REPORTING PERSON
IPH GP LLC
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) //
(b) //
3. SEC USE ONLY
4. SOURCE OF FUNDS
OO
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) //
6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7. SOLE VOTING POWER
0
8. SHARED VOTING POWER
8,018,886
9. SOLE DISPOSITIVE POWER
0
10. SHARED DISPOSITIVE POWER
8,018,886
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
8,018,886
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES //
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
6.73%
14. TYPE OF REPORTING PERSON
OO
-

SCHEDULE 13D

CUSIP No. G4412G101

1. NAME OF REPORTING PERSON
Icahn Enterprises Holdings L.P.
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) //
(b) //
3. SEC USE ONLY
4. SOURCE OF FUNDS
OO
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) //
6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
0
8. SHARED VOTING POWER
8,018,886
9. SOLE DISPOSITIVE POWER
0
10. SHARED DISPOSITIVE POWER
8,018,886
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
8,018,886
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES//
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
6.73%
14. TYPE OF REPORTING PERSON
PN
-

SCHEDULE 13D

CUSIP No. G4412G101

1. NAME OF REPORTING PERSON
Icahn Enterprises G.P. Inc.
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) //
(b) //
3. SEC USE ONLY
4. SOURCE OF FUNDS
OO
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) //
6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7. SOLE VOTING POWER
0
 8. SHARED VOTING POWER
8,018,886
 9. SOLE DISPOSITIVE POWER
0
 10. SHARED DISPOSITIVE POWER
8,018,886
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
8,018,886
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES//
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
6.73%
 14. TYPE OF REPORTING PERSON
CO
-

SCHEDULE 13D

CUSIP No. G4412G101

1. NAME OF REPORTING PERSON
Beckton Corp.
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) //
(b) //
3. SEC USE ONLY
4. SOURCE OF FUNDS
OO
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) //
6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
0
8. SHARED VOTING POWER
8,018,886
9. SOLE DISPOSITIVE POWER
0
10. SHARED DISPOSITIVE POWER
8,018,886
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
8,018,886
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES //
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
6.73%
14. TYPE OF REPORTING PERSON
CO
-

SCHEDULE 13D

CUSIP No. G4412G101

1	NAME OF REPORTING PERSON Carl C. Icahn	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) //
		(b) //
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) //	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America	

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7	SOLE VOTING POWER 0	
8	SHARED VOTING POWER 8,018,886	
9	SOLE DISPOSITIVE POWER 0	
10	SHARED DISPOSITIVE POWER 8,018,886	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,018,886	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES //	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.73%	
14	TYPE OF REPORTING PERSON IN	

SCHEDULE 13D

This statement constitutes Amendment No. 22 to the Schedule 13D relating to the Common Shares, par value \$0.0005 per share (the "Shares"), issued by Herbalife Nutrition Ltd. (the "Issuer"), and hereby amends the Schedule 13D filed with the Securities and Exchange Commission (the "SEC") on February 14, 2013 (as previously amended, the "Schedule 13D"), 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 Initial 13D is hereby amended to add the following:

On January 3, 2021, the Reporting Persons entered into a Stock Purchase Agreement (the "Stock Purchase Agreement") with the Issuer pursuant to which the Reporting Persons agreed to sell to the Issuer an aggregate of 12,486,993 Shares, at a price of \$48.05 per share. The transactions contemplated by the Stock Purchase Agreement are expected to close no later than January 7, 2021. In accordance with the terms of the Second Amended and Restated Support Agreement dated July 15, 2016, between the Reporting Persons and the Issuer (the "Support Agreement"), the five Icahn Designees (as such term is defined in the Support Agreement) tendered to the Issuer their resignations from the Issuer's board of directors, effective as of January 3, 2021, but subject to the closing of the transactions contemplated by the Stock Purchase Agreement. The foregoing description of the Stock Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the Stock Purchase Agreement, a copy of which is filed herewith as an exhibit and is incorporated herein by reference.

Item 5. Interest in Securities of the Issuer

Items 5(a) and (b) of the Schedule 13D are hereby amended by replacing them in their entirety with the following:

(a) The Reporting Persons may be deemed to beneficially own, in the aggregate, 8,018,886 Shares, representing approximately 6.73% of the Issuer's outstanding Shares (based upon: (i) the 131,616,026 Shares outstanding as of October 29, 2020, as stated by the Issuer in the Issuer's Form 10-Q filed on November 5, 2020; (ii) minus the 12,486,993 Shares sold to the Issuer pursuant to the Stock Purchase Agreement).

(b) For purposes of this Schedule 13D:

Icahn Master has sole voting power and sole dispositive power with regard to 3,330,179 Shares. Each of Icahn Offshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn has shared voting power and shared dispositive power with regard to such Shares. Icahn Partners has sole voting power and sole dispositive power with regard to 4,688,707 Shares. Each of Icahn Onshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn has shared voting power and shared dispositive power with regard to such Shares.

Each of Icahn Offshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn, by virtue of their relationships to Icahn Master (as disclosed in Item 2), may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Shares which Icahn Master directly beneficially owns. Each of Icahn Offshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn disclaims beneficial ownership of such Shares for all other purposes. Each of Icahn Onshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn, by virtue of their relationships to Icahn Partners (as disclosed in Item 2), may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Shares which Icahn Partners directly beneficially owns. Each of Icahn Onshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn disclaims beneficial ownership of such Shares for all other purposes.

Item 5(c) of the Schedule 13D is hereby amended by the addition of the following:

(c) The following table sets forth all transactions with respect to Shares effected by the Reporting Persons since their last filing on Schedule 13D. All such transactions were sales of Shares pursuant to the Stock Purchase Agreement.

Name of Reporting Person	Date of Transaction	Amount of Securities	Price Per Share
Icahn Partners LP	01/3/2021	(7,433,324)	\$48.05
Icahn Partners Master Fund LP	01/3/2021	(5,053,669)	\$48.05

Item 6. Contracts, Arrangements, Understandings or Relationship with Respect to Securities of the Issuer

The information set forth above in Item 4 is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits

1. Stock Purchase Agreement dated January 3, 2021 (incorporated herein by reference to Exhibit 10.1 to the Form 8-K filed by the Issuer with the Securities and Exchange Commission on January 4, 2021).

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: January 4, 2021

ICAHN PARTNERS LP
ICAHN PARTNERS MASTER FUND LP
ICAHN ONSHORE LP
ICAHN OFFSHORE LP
ICAHN CAPITAL LP
IPH GP LLC

By: /s/ Irene March
Name: Irene March
Title: Executive Vice President

BECKTON CORP.

By: /s/ Irene March
Name: Irene March
Title: Executive Vice President

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. 22 – Herbalife Ltd.]