
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 OR 15(d) of
The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): March 30, 2007

HERBALIFE LTD.

(Exact name of registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction
of incorporation)

1-32381
(Commission File Number)

98-0377871
(I.R.S. Employer
Identification Number)

PO Box 309 GT, Ugland House, South Church Street, Grand Cayman, Cayman Islands
(Address of principal executive offices)

Registrant's telephone number, including area code: c/o (310) 410-9600

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

On March 30, 2007, the Special Committee of the Board of Directors of Herbalife Ltd. (the “Committee”) received a letter from Whitney responding to the press release issued by the Company on March 29, 2007, announcing the Committee’s determination that Whitney’s acquisition proposal did not represent sufficient value for Herbalife. A copy of the letter is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit</u>	<u>Description of Exhibit</u>
99.1	Letter from Whitney V, L.P. dated March 30, 2007

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: March 30, 2007

Herbalife Ltd.

By: /s/ Brett Chapman

Name: Brett Chapman

Title: General Counsel

Whitney V, L.P.
130 Main Street
New Canaan, Connecticut 06840

March 30, 2007

Mr. Leroy T. Barnes, Jr., Chairman
Mr. Peter Maslen
Ms. Colombe M. Nicholas
Ms. Valerio Rico
Herbalife, Ltd.
c/o Herbalife International, Ltd.
1800 Century Park East
Los Angeles, CA 90067

Dear Special Committee of the Board of Directors:

Whitney V, L.P. and its affiliates are disappointed to learn that the Special Committee (the "Committee") has rejected our proposal to acquire all of the outstanding shares of Herbalife, Ltd. ("the Company") for a cash purchase price of \$38.00 per share. We are surprised and disappointed that the Committee chose not to discuss the proposal with us or include the Company's distributors in its strategic review process.

As the Company's largest shareholder, we are committed to maximizing value for all shareholders. In light of the critical role the Company's distributors have had in the Company's success, we believe that to maximize shareholder value the Committee should include distributors in any strategic review process conducted by the Committee.

As a result of your rejection of our proposal and your unwillingness to discuss our proposal or include distributors in your process, we do not believe it would be fruitful to continue with our proposal. As such, we hereby withdraw the proposal contained in our letter of February 2, 2007. We also advise you that, depending on developments concerning the Company and market conditions, we may engage in sales or purchases of shares of the Company, on the open market or otherwise, from time to time, in order to decrease or increase our stake in the Company, subject to any applicable restrictions under U.S. securities laws, including, without limitation, Rule 144 promulgated under the Securities Act of 1933, as amended.

We will continue to monitor developments at the Company and reserve the right to reconsider a possible transaction involving the Company. In addition, we advise you that we may communicate with members of management, distributors, the Board of Directors, the Committee, shareholders and others concerning the foregoing or other matters.

Very Truly Yours,

WHITNEY V, L.P.
By: Whitney Equity Partners V, LLC
its General Partner

By: /s/ Kevin J. Curley
Kevin J. Curley
Attorney-in-Fact