SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 2)

HERBALIFE LTD.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

G4412G101

(CUSIP Number)

09/30/2026

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- [x] Rule 13d-1(b)
- [ ] Rule 13d-1(c)
- [ ] Rule 13d-1(d)

SCHEDULE 13G

CUSIP Number(s):	G4412G101

1	**Names of Reporting Persons** BAUPOST GROUP LLC/MA
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☑ (b)
3	**Sec Use Only**
4	**Citizenship or Place of Organization** DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	5	**Sole Voting Power** 0.00
	6	**Shared Voting Power** 10,259,844.00
	7	**Sole Dispositive Power** 0.00
	8	**Shared Dispositive Power** 10,259,844.00
9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 10,259,844.00	
10	**Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)** ☐	
11	**Percent of class represented by amount in row (9)** 9.8 %	
12	**Type of Reporting Person (See Instructions)** IA	

Comment for Type of Reporting Person: FOOTNOTES

SCHEDULE 13G

CUSIP Number(s):	G4412G101

1	**Names of Reporting Persons** Baupost Group GP, L.L.C.	
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☑ (b)	
3	**Sec Use Only**	
4	**Citizenship or Place of Organization** DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	**Sole Voting Power** 0.00
	6	**Shared Voting Power** 10,259,844.00
	7	**Sole Dispositive Power** 0.00
	8	**Shared Dispositive Power** 10,259,844.00
9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 10,259,844.00	

10	**Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)** ☐
11	**Percent of class represented by amount in row (9)** 9.8 %
12	**Type of Reporting Person (See Instructions)** HC

Comment for Type of Reporting Person: FOOTNOTES

SCHEDULE 13G

CUSIP Number(s):	G4412G101

1	**Names of Reporting Persons** Seth A. Klarman	
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☑ (b)	
3	**Sec Use Only**	
4	**Citizenship or Place of Organization** UNITED STATES	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	**Sole Voting Power** 0.00
	6	**Shared Voting Power** 10,259,844.00
	7	**Sole Dispositive Power** 0.00
	8	**Shared Dispositive Power** 10,259,844.00
9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 10,259,844.00	
10	**Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)** ☐	
11	**Percent of class represented by amount in row (9)** 9.8 %	
12	**Type of Reporting Person (See Instructions)** HC	

Comment for Type of Reporting Person: FOOTNOTES

SCHEDULE 13G

Item 1.

(a) **Name of issuer:**

HERBALIFE LTD.

(b) **Address of issuer's principal executive offices:**

P.O. BOX 309, UGLAND HOUSE, SOUTH CHURCH STREET, Grand Cayman, CAYMAN ISLANDS, KY1-1104.

Item 2.

(a) **Name of person filing:**

(1) The Baupost Group, L.L.C.
(2) Baupost Group GP, L.L.C.
(3) Seth A. Klarman

(b) **Address or principal business office or, if none, residence:**

(1) The Baupost Group, L.L.C.
10 St. James Avenue, Suite 1700
Boston, Massachusetts 02116

(2) Baupost Group GP, L.L.C.
10 St. James Avenue, Suite 1700
Boston, Massachusetts 02116

(3) Seth A. Klarman
10 St. James Avenue, Suite 1700
Boston, Massachusetts 02116

(c) **Citizenship:**

(1) The Baupost Group, L.L.C.: State of Delaware
(2) Baupost Group GP, L.L.C.: State of Delaware
(3) Seth A. Klarman: The United States of America

(d) **Title of class of securities:**

Common Stock

(e) **CUSIP No.:**

G4412G101

Item 3. **If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

(a) ☐ **Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);**

(b) ☐ **Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);**

(c) ☐ **Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);**

(d) ☐ **Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);**

(e) ☑ **An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);**

(f) ☐ **An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);**

(g) ☑ **A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);**

(h) ☐ **A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);**

(i) ☐ **A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);**

(j) ☐ **A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J),**
please specify the type of institution:

(k) ☐ **Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).**

Item 4. **Ownership**

(a) **Amount beneficially owned:**

(1) The Baupost Group, L.L.C.: 10,259,844
(2) Baupost Group GP, L.L.C.: 10,259,844
(3) Seth A. Klarman: 10,259,844

(b) **Percent of class:**

(1) The Baupost Group, L.L.C.: 9.8%
(2) Baupost Group GP, L.L.C.: 9.8%
(3) Seth A. Klarman: 9.8%

(c) **Number of shares as to which the person has:**

(i) Sole power to vote or to direct the vote:

(1) The Baupost Group, L.L.C.: 0
(2) Baupost Group GP, L.L.C.: 0
(3) Seth A. Klarman: 0

(ii) Shared power to vote or to direct the vote:

(1) The Baupost Group, L.L.C.: 10,259,844
(2) Baupost Group GP, L.L.C.: 10,259,844
(3) Seth A. Klarman: 10,259,844

(iii) Sole power to dispose or to direct the disposition of:

(1) The Baupost Group, L.L.C.: 0
(2) Baupost Group GP, L.L.C.: 0
(3) Seth A. Klarman: 0

(iv) Shared power to dispose or to direct the disposition of:

(1) The Baupost Group, L.L.C.: 10,259,844
(2) Baupost Group GP, L.L.C.: 10,259,844
(3) Seth A. Klarman: 10,259,844

Item 5. **Ownership of 5 Percent or Less of a Class.**

Not Applicable

Item 6. **Ownership of more than 5 Percent on Behalf of Another Person.**

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

Securities reported on this statement on Schedule 13G as being beneficially owned by The Baupost Group, L.L.C. were purchased on behalf of various private investment limited partnerships.

Item 7. **Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.**

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

See footnote.

Item 8. **Identification and Classification of Members of the Group.**

Not Applicable

Item 9. **Notice of Dissolution of Group.**

Not Applicable

Item 10. **Certifications:**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

BAUPOST GROUP LLC/MA

Signature: **Seth A. Klarman**
Name/Title: **Seth A. Klarman/Chief Executive Officer**
Date: **11/13/2026**

Baupost Group GP, L.L.C.

Signature: **Seth A. Klarman**
Name/Title: **Seth A. Klarman/Managing Member**
Date: **11/13/2026**

Seth A. Klarman

Signature: **Seth A. Klarman**
Name/Title: **Seth A. Klarman**
Date: **11/13/2026**

Comments accompanying signature: Footnotes: Item 3, Item 4 and Item 7

This statement on Schedule 13G is being jointly filed by The Baupost Group, L.L.C. ("Baupost"), Baupost Group GP, L.L.C. ("BG GP") and Seth A. Klarman. Baupost is a registered investment adviser and acts as an investment adviser and general partner to various private investment limited partnerships. Securities reported on this statement on Schedule 13G as being beneficially owned by Baupost were purchased on behalf of certain of such partnerships. BG GP, as the Manager of Baupost, and Seth A. Klarman, as the Managing Member of BG GP and a controlling person of Baupost, may be deemed to have beneficial ownership under Section 13 of the Securities Exchange Act of 1934, as amended, of the securities beneficially owned by Baupost.

Pursuant to Rule 13d-4, Seth A. Klarman and BG GP declare that the filing of this statement on Schedule 13G shall not be deemed an admission by either or both of them that they are, for the purposes of Section 13 of the Securities Exchange Act of 1934, as amended, the beneficial owner of any securities covered by this statement on Schedule 13G.