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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**Current Report  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **February 8, 2005**

**HERBALIFE LTD.**

(Exact name of registrant as specified in its charter)

**Cayman Islands**  
(State or other jurisdiction  
of incorporation)

**333-115363**  
(Commission  
File Number)

**98-0377871**  
(IRS Employer  
Identification No.)

**P.O. Box 309 GT, Uglund House, South Church Street, Grand Cayman, Cayman Islands**  
(Address of principal executive offices)

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

**Not Applicable**

(Former Name or Former Address, if Changed Since Last Report)

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 (see General Instruction A.2. below):

- 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 February 7, 2005, Herbalife Ltd. (the "Company") issued a press release announcing the consummation on February 5, 2005 of the redemption of 40% aggregate principal amount of its 9 1/2% Notes due 2011 with the proceeds of its recent initial public offering.

The Company also announced in the press release that its fourth quarter earnings conference call will be conducted on February 23, 2005 at 9:00 a.m. PST.

A copy of this press release is attached hereto as Exhibit 99.01.

The information contained in this Item 8.01 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS**

**(c) Exhibits**

99.01 Press release issued by Herbalife Ltd. dated February 7, 2005.

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**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.

**HERBALIFE LTD.**

Date: February 8, 2005

By: /s/ Brett R. Chapman

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description of Exhibit</b>
99.01	Press release issued by Herbalife Ltd. dated February 7, 2005

Press Contact:

Barbara Henderson  
Vice President Corporate Communications  
(310) 410-9600 ext. 32637

Investor Relations Contact:

Frank Lamberti  
Vice President Investor Relations  
(310) 410-9600 ext. 32280

**HERBALIFE LTD. COMPLETES \$110 MILLION CLAW BACK  
Announces 4<sup>th</sup> Quarter Earnings Conference Call**

**Los Angeles**, February 7, 2005 — Herbalife Ltd. (NYSE: HLF) announced the completion of its call option to redeem \$110 million, or 40%, of the outstanding principal amount of its 9<sup>1</sup>/<sub>2</sub> % Notes due April 1, 2011. This transaction was completed on February 4, 2005 and was a component of the Company's recapitalization associated with its initial public offering which closed on December 21, 2004. Pursuant to the terms of the 9<sup>1</sup>/<sub>2</sub> % Notes due 2011, the call option was exercised on February 4, 2005 after providing the required notice to bondholders. The redemption premium of \$10.5 million and the remaining unamortized deferred financing costs of \$3.8 million as of February 4, 2005 are anticipated to be non-deductible expenses and will be reported in the Company's first quarter 2005 results.

After completing this transaction, the Company will have a debt structure that includes the remaining \$165 million of 9<sup>1</sup>/<sub>2</sub> % Notes due 2011 and a \$225 million Credit Facility including a \$200 million term loan and a \$25 million revolving credit facility.

**Fourth Quarter Earnings Call**

The Company also announced that its fourth quarter 2004 earnings conference call will be conducted on February 23, 2005 at 9A.M. P.S.T. The conference call number is (800) 640-1217, and the pass-code is 643447. Additionally, this information can be obtained on the Investor Relations section of the Company's web site at [www.Herbalife.com](http://www.Herbalife.com).

**Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995**

Except for historical information contained herein, the matters set forth in this press release are forward-looking statements. The forward-looking statements set forth above involve a number of risks and uncertainties that could cause actual results to differ materially from any such statement, including the risks and uncertainties discussed in Herbalife Ltd.'s Disclosure Regarding Forward-Looking Statements included in its recent filings, including its Form S-1, with the Securities and Exchange Commission. The

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forward-looking statements speak only as of the date made, and Herbalife Ltd. undertakes no obligation to update these forward-looking statements.

**About Herbalife Ltd.**

Herbalife is a global network marketing company offering a range of science-based weight management products, nutritional supplements and personal care products intended to support weight loss and a healthy lifestyle. (HLFE)

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