

**FORM 4**

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

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person WHITNEY STRATEGIC PARTNERS V LP		2. Issuer Name and Ticker or Trading Symbol HERBALIFE LTD. [HLF]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) _____	
(Last) 177 BROAD STREET, 15TH FLOOR	(First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/13/2005			
(Street) STAMFORD, CT 06901		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person	
(City)	(State)	(Zip)			

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common	12/13/2005		j(1)		61,295	D	\$ 29.0894	166,935	D	
Common	12/14/2005		j(2)		8,286	D	\$ 29.0894	158,649	D	
Common	12/13/2005		j(1)		6,987,111	D	\$ 29.0894	19,029,174	I	See Footnote 3. (3)
Common	12/14/2005		j(2)		944,416	D	\$ 29.0894	18,084,758	I	See Footnote 3. (3)
Common	12/13/2005		j(1)		27,381	D	\$ 29.0894	74,573	I	See Footnote 4. (4)
Common	12/14/2005		j(2)		3,700	D	\$ 29.0894	70,873	I	See Footnote 4. (4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHITNEY STRATEGIC PARTNERS V LP 177 BROAD STREET, 15TH FLOOR STAMFORD, CT 06901		X		

**Signatures**

Whitney Strategic Partners V, L.P., By: Whitney Equity Partners V, LLC, General Partner, By: Daniel J. O'Brien, Managing Member 12/15/2005

Signature of Reporting Person Date

**Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares to be sold on December 19, 2005 pursuant to December 13, 2005 Purchase Agreement with underwriters (the "Purchase Agreement").
- (2) Shares to be sold on December 19, 2005 pursuant to the Purchase Agreement as a result of the exercise of an over-allotment option by the underwriters.
- (3) Shares owned by Whitney V, L.P.
- (4) Shares owned by Whitney Private Debt Fund, L.P.

**Remarks:**  
The undersigned may be deemed a member in a Section 13(d) "group" with Whitney V, L.P. and Whitney Private Debt Fund, L.P. The undersigned has no pecuniary interest in the securities owned by Whitney V, L.P. and Whitney Private Debt Fund, L.P.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.