

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* PEZZULLO DAVID		2. Issuer Name and Ticker or Trading Symbol HERBALIFE LTD. [HLF]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Accounting Officer	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/29/2007		
1800 CENTURY PARK EAST					
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)		
LOS ANGELES, CA 90067					
(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 Stock	05/29/2007		A		3,261 <u>(1)</u>	A	\$ 0	5,511	D	

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				
Stock Appreciation Rights <u>(2)</u>	\$ 40.25	05/29/2007		A		19,342	<u>(3)</u>	05/29/2017	Common Stock	19,342	\$ 0	19,342	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PEZZULLO DAVID 1800 CENTURY PARK EAST LOS ANGELES, CA 90067			Chief Accounting Officer	

Signatures

Vicki Tuchman by Power of Attorney	05/31/2007
<small>*Signature of Reporting Person</small>	<small>Date</small>

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) Consists of grant of restricted stock units under the Herbalife Ltd. 2005 Stock Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of Common Stock and vests with respect to 1/3 of the stock units awarded on June 29, 2008, May 29, 2009 and May 29, 2010.
- (2) Stock Appreciation Rights granted pursuant to the Herbalife Ltd. 2005 Stock Incentive Plan.
- (3) Stock Appreciation Rights vest in 20% increments on May 29, 2008 and on May 29, 2009 with the remaining 60% increment vesting on May 29, 2010.

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

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