

FORM 4

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

OMB APPROVAL

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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 * JOHNSON MICHAEL	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)
(Last) (First) (Middle) 1800 CENTURY PARK EAST	3. Date of Earliest Transaction (Month/Day/Year) 02/27/2008	<input type="checkbox"/> Chairman & CEO
(Street) LOS ANGELES, CA 90067	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Stock	02/27/2008		M		60,161	A	\$ 3.52	141,210	D	
Common Stock	02/27/2008		S(L)		100	D	\$ 44.29	141,110	D	
Common Stock	02/27/2008		S(L)		100	D	\$ 44.27	141,010	D	
Common Stock	02/27/2008		S(L)		15,100	D	\$ 44.25	125,910	D	
Common Stock	02/27/2008		S(L)		200	D	\$ 44.21	125,710	D	
Common Stock	02/27/2008		S(L)		200	D	\$ 44.19	125,510	D	
Common Stock	02/27/2008		S(L)		300	D	\$ 44.16	125,210	D	
Common Stock	02/27/2008		S(L)		400	D	\$ 44.13	124,810	D	
Common Stock	02/27/2008		S(L)		400	D	\$ 44.12	124,410	D	
Common Stock	02/27/2008		S(L)		500	D	\$ 44.1	123,910	D	
Common Stock	02/27/2008		S(L)		100	D	\$ 44.07	123,810	D	
Common Stock	02/27/2008		S(L)		400	D	\$ 44.04	123,410	D	
Common Stock	02/27/2008		S(L)		800	D	\$ 44.02	122,610	D	
Common Stock	02/27/2008		S(L)		1,000	D	\$ 44.01	121,610	D	
Common Stock	02/27/2008		S(L)		6,000	D	\$ 44	115,610	D	
Common Stock	02/27/2008		S(L)		1,700	D	\$ 43.99	113,910	D	
Common Stock	02/27/2008		S(L)		400	D	\$ 43.98	113,510	D	
Common Stock	02/27/2008		S(L)		100	D	\$ 43.97	113,410	D	
Common Stock	02/27/2008		S(L)		400	D	\$ 43.96	113,010	D	
Common Stock	02/27/2008		S(L)		400	D	\$ 43.95	112,610	D	
Common Stock	02/27/2008		S(L)		2,500	D	\$ 43.9	110,110	D	
Common Stock	02/27/2008		S(L)		1,800	D	\$ 43.89	108,310	D	
Common Stock	02/27/2008		S(L)		400	D	\$ 43.87	107,910	D	
Common Stock	02/27/2008		S(L)		100	D	\$ 43.86	107,810	D	
Common Stock	02/27/2008		S(L)		400	D	\$ 43.85	107,410	D	
Common Stock	02/27/2008		S(L)		900	D	\$ 43.81	106,510	D	
Common Stock	02/27/2008		S(L)		2,761	D	\$ 43.79	103,749	D	
Common Stock	02/27/2008		S(L)		1,500	D	\$ 43.78	102,249	D	
Common Stock	02/27/2008		S(L)		300	D	\$ 43.77	101,949	D	
Common Stock	02/27/2008		S(L)		1,200	D	\$ 43.76	100,749	D	

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

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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Options (Right to Buy)	\$ 3.52	02/27/2008		M			60,161	(2)	04/03/2013	Common Stock	60,161	\$ 0	141,185	D	
Stock Appreciation Rights (3)	\$ 43.13	02/28/2008		A		120,000		(4)	02/28/2018	Common Stock	120,000	\$ 0	120,000	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOHNSON MICHAEL 1800 CENTURY PARK EAST LOS ANGELES, CA 90067	X		Chairman & CEO	

Signatures

Vicki Tuchman by Power of Attorney	02/29/2008
<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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 17, 2007.

(2) Option vests 20% on April 3, 2004 and thereafter 5% quarterly increments commencing on September 30, 2004 and on the last day of each subsequent calendar quarter thereafter until fully vested.

(3) Stock Appreciation Rights granted pursuant to the Herbalife Ltd. 2005 Stock Incentive Plan.

(4) Stock Appreciation Rights vest in 20% increments on February 28, 2009 and on February 28, 2010 with the remaining 60% increment vesting on February 28, 2011.

Remarks:

Form 1 of 2

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.