

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person* Hienrich Edi		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 <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) SVP/Managing Director EMEA	
(Last) (First) (Middle) 800 W. OLYMPIC BLVD. SUITE 406		3. Date of Earliest Transaction (Month/Day/Year) 03/09/2011			
(Street) LOS ANGELES, CA 90015		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	03/09/2010		M		434	A	\$ 32.79	11,416	D	
Common Stock	03/09/2010		D		281	D	\$ 80.32	11,135	D	
Common Stock	03/09/2010		M		1,740	A	\$ 43.13	12,875	D	
Common Stock	03/09/2010		D		1,241	D	\$ 80.32	11,634	D	
Common Stock	03/09/2010		M		1,200	A	\$ 13.64	12,834	D	
Common Stock	03/09/2010		D		563	D	\$ 80.32	12,271	D	
Common Stock	03/09/2010		M		4,000	A	\$ 30.28	16,271	D	
Common Stock	03/09/2010		D		2,404	D	\$ 80.32	13,867	D	
Common Stock								671	I	By Wife

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	\$ 32.79	03/09/2011		M		434	(1)	03/23/2016	Common Stock	434	\$ 0	0	D	
Stock Appreciation Rights	\$ 43.13	03/09/2011		M		1,740	(2)	02/28/2018	Common Stock	1,740	\$ 0	0	D	

Stock Appreciation Rights	\$ 13.64	03/09/2011		M			1,200	(3)	02/27/2019	Common Stock	1,200	\$ 0	1,800	D	
Stock Appreciation Rights	\$ 30.28	03/09/2011		M			4,000	(4)	08/31/2019	Common Stock	4,000	\$ 0	16,000	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hienrich Edi 800 W. OLYMPIC BLVD. SUITE 406 LOS ANGELES, CA 90015			SVP/Managing Director EMEA	

Signatures

Edi Hienrich by Brett R. Chapman, Attorney-in-Fact		03/11/2011
<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 stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which all were vested by December 31, 2010.

(2) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which all were vested by February 28, 2011.

(3) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested February 27, 2010, 20% vested February 27, 2011 and the remaining 60% will vest February 27, 2012.

(4) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested September 31, 2010, 20% will vest September 31, 2011 and the remaining 60% will vest September 31, 2012.

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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