

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* DASHE MURRAY H			2. Issuer Name and Ticker or Trading Symbol HERBALIFE LTD. [HLF]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)		
(Last) (First) (Middle) 800 W. OLYMPIC BLVD., SUITE 406			3. Date of Earliest Transaction (Month/Day/Year) 02/24/2012					
(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	02/24/2012		M		13,064	A	\$ 22.94	13,064	D	
Common Stock	02/24/2012		D		4,510	D	\$ 66.45	8,554	D	
Common Stock	02/24/2012		M		4,089	A	\$ 53.29	12,643	D	
Common Stock	02/24/2012		D		3,280	D	\$ 66.45	9,363	D	
Common Stock	02/27/2012		G		9,363	D	\$ 0	0	D	
Common Stock	02/27/2012		G		9,363	A	\$ 0	9,363	I	By trust
Common Stock	02/27/2012		M		28,576	A	\$ 9.91	28,576	D	
Common Stock	02/27/2012		D		4,259	D	\$ 66.5	24,317	D	
Common Stock	02/28/2012		G		24,317	D	\$ 0	0	D	
Common Stock	02/28/2012		G		24,317	D	\$ 0	33,680	I	By trust
Common Stock	02/28/2012		S		6,363	D	\$ 66.24 <u>(1)</u>	27,317	I	By trust

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	\$ 22.94	02/24/2012		D		13,064	<u>(2)</u>	05/07/2017	Common Stock	13,064	\$ 0	0	D	
Stock Appreciation Rights	\$ 53.29	02/24/2012		D		4,089	<u>(3)</u>	05/18/2018	Common Stock	4,089	\$ 0	1,363	D	
Stock Appreciation Rights	\$ 9.91	02/27/2012		D		28,576	<u>(4)</u>	04/30/2016	Common Stock	28,576	\$ 0	0	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DASHE MURRAY H 800 W. OLYMPIC BLVD., SUITE 406 LOS ANGELES, CA 90015	X			

Signatures

Murray H. Dashe by Brett R. Chapman, Attorney-in-Fact		02/28/2012
<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) This transaction was executed in multiple trades at prices ranging from \$66.23 to \$66.28. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (2) These stock appreciation rights were fully vested as of April 15, 2011.
- (3) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 25% vested on each of July 15, 2011, October 15, 2011 and January 15, 2012. The remaining 25% will vest on April 15, 2012.
- (4) These stock appreciation rights were fully vested as of February 27, 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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