

INITIAL STATEMENT OF 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 (Last) (First) (Middle) 800 W. OLYMPIC BLVD, SUITE 406 (Street) LOS ANGELES, CA 90015 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/24/2014	3. Issuer Name and Ticker or Trading Symbol HERBALIFE LTD. [HLF]		
		4. 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) EVP WW Operations		5. 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		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	50,515 (1)	D	

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Appreciation Rights	(2)	02/27/2019	Common Stock	50,000	\$ 6.82	D	
Stock Appreciation Rights	(3)	05/07/2020	Common Stock	19,832	\$ 22.94	D	
Stock Appreciation Rights	(4)	05/18/2021	Common Stock	10,382	\$ 53.29	D	
Stock Appreciation Rights	(5)	03/01/2022	Common Stock	3,408	\$ 67.7	D	
Stock Appreciation Rights	(6)	05/31/2022	Common Stock	31,967	\$ 44.79	D	
Stock Appreciation Rights	(7)	12/19/2023	Common Stock	14,754	\$ 79.58	D	
Stock Appreciation Rights	(8)	04/30/2024	Common Stock	18,764	\$ 59.98	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PEZZULLO DAVID 800 W. OLYMPIC BLVD SUITE 406 LOS ANGELES, CA 90015			EVP WW Operations	

Signatures

David Pezzullo by Jim Berkas, Attorney-in-Fact	08/04/2014
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Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 restricted stock units, including dividend equivalent units, granted under the Herbalife Ltd. 2005 Stock Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock on vesting. The units subject to the grant were fully vested as of February 27, 2014.
- (2) These stock appreciation rights were fully vested as of February 27, 2014.
- (3) These stock appreciation rights were fully vested as of May 7, 2013.
- (4) These stock appreciation rights were fully vested as of May 18, 2014
- (5) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested on March 1, 2013, 20% vested on March 1, 2014 and the remaining 60% will vest on March 1, 2015.
- (6) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested on May 31, 2013, 20% vested on May 31, 2014 and the remaining 60% will vest on May 31, 2015.
- (7) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested June 21, 2014, 20% will vest on June 21, 2015 and the remaining 60% will vest on June 21, 2016.
- (8) Consists of stock appreciation rights granted under the Herbalife Ltd. 2014 Stock Incentive Plan, of which 20% will vest on April 30, 2015, 20% will vest on April 30, 2016 and the remaining 60% will vest on April 30, 2017.

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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