

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* Alvarez Jesus <small>(Last) (First) (Middle)</small> 800 W. OLYMPIC BLVD. <small>(Street)</small> LOS ANGELES, CA 90015 <small>(City) (State) (Zip)</small>	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) VP, General Manager, Mexico
3. Date of Earliest Transaction (Month/Day/Year) 05/09/2016		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
4. If Amendment, Date Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3A. 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	05/09/2016		M		1,042	A	\$ 53.29	1,042	D	
Common Stock	05/09/2016		M		3,934	A	\$ 44.79	4,976	D	
Common Stock	05/09/2016		M		1,957	A	\$ 30.44	6,933	D	
Common Stock	05/09/2016		D		4,661	D	\$ 62.51	2,272	D	
Common Stock	05/09/2016		F(L)		797	D	\$ 62.51	1,475	D	
Common Stock	05/11/2016		S		875	D	\$ 62.185	600	D	
Common Stock	05/11/2016		S		600	D	\$ 62.1775	0	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	\$ 53.29	05/09/2016		M		1,042	05/18/2014	05/18/2021	Common Stock	1,042	\$ 0	0	D	
Stock Appreciation Rights	\$ 44.79	05/09/2016		M		3,934	05/31/2015	05/31/2022	Common Stock	3,934	\$ 0	0	D	
Stock Appreciation Rights	\$ 30.44	05/09/2016		M		1,957	03/02/2016	03/02/2025	Common Stock	1,957	\$ 0	0	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Alvarez Jesus 800 W. OLYMPIC BLVD. LOS ANGELES, CA 90015			VP, General Manager, Mexico	
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Signatures

/s/ Mark J. Friedman, Attorney-in-Fact for Jesus Alvarez		05/11/2016
<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).
- The reporting person received an aggregate of 6,933 shares of common stock upon the net exercise of the stock appreciation rights ("SARS"). The reporting person forfeited an aggregate of (1) 4,661 shares of common stock underlying the SARS in payment of the exercise price and an aggregate of 797 shares of common stock underlying the SARS to satisfy the aggregate withholding tax obligation resulting from the exercise, using the closing stock price on May 9, 2016 of \$62.51.

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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