

# 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 * <b>Harms Thomas</b> <small>(Last) (First) (Middle)</small> <b>800 W. OLYMPIC BLVD., SUITE 406</b> <small>(Street)</small> <b>LOS ANGELES, CA 90015</b> <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol <b>HERBALIFE LTD. [HLF]</b>  3. Date of Earliest Transaction (Month/Day/Year) <b>04/02/2018</b>  4. If Amendment, Date Original Filed(Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <small>Director 10% Owner</small> <input checked="" type="checkbox"/> Officer (give title below) <small>Other (specify below)</small> <b>SVP, China &amp; APAC</b>  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
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**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	04/02/2018		M	(1)(2)		9,176	A	\$ 30.44	13,810	D	
Common Stock	04/02/2018		D	(1)(2)		2,869	D	\$ 97.38	10,941	D	
Common Stock	04/02/2018		F	(1)(2)		3,128	D	\$ 97.38	7,813	D	
Common Stock	04/02/2018		M	(1)(3)		6,639	A	\$ 59.98	14,452	D	
Common Stock	04/02/2018		D	(1)(3)		4,090	D	\$ 97.38	10,362	D	
Common Stock	04/02/2018		F	(1)(3)		1,265	D	\$ 97.38	9,097	D	
Common Stock	04/02/2018		M	(1)(4)		11,803	A	\$ 44.79	20,900	D	
Common Stock	04/02/2018		D	(1)(4)		5,429	D	\$ 97.38	15,471	D	
Common Stock	04/02/2018		F	(1)(4)		3,161	D	\$ 97.38	12,310	D	
Common Stock	04/02/2018		M	(1)(5)		4,167	A	\$ 53.29	16,477	D	
Common Stock	04/02/2018		D	(1)(5)		2,281	D	\$ 97.38	14,196	D	
Common Stock	04/02/2018		F	(1)(5)		684	D	\$ 97.38	13,512	D	
Common Stock	04/02/2018		M	(1)(6)		5,032	A	\$ 22.94	18,544	D	
Common Stock	04/02/2018		D	(1)(6)		1,186	D	\$ 97.38	17,358	D	
Common Stock	04/02/2018		F	(1)(6)		1,331	D	\$ 97.38	16,027	D	
Common Stock	04/04/2018		S	(1)		11,393	D	\$ 95.98	4,634	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)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		(Instr. 4)	(Instr. 4)
Stock Appreciation Right	\$ 30.44	04/02/2018		M(1)(2)			9,176	03/02/2018	03/02/2025	Common Stock	9,176	\$ 0	0	D
Stock Appreciation Right	\$ 59.98	04/02/2018		M(1)(3)			6,639	04/30/2017	04/30/2024	Common Stock	6,639	\$ 0	0	D
Stock Appreciation Right	\$ 44.79	04/02/2018		M(1)(4)			11,803	05/31/2015	05/31/2022	Common Stock	11,803	\$ 0	0	D
Stock Appreciation Right	\$ 53.29	04/02/2018		M(1)(5)			4,167	05/18/2014	05/18/2021	Common Stock	4,167	\$ 0	0	D
Stock Appreciation Right	\$ 22.94	04/02/2018		M(1)(6)			5,032	05/07/2010	05/07/2020	Common Stock	5,032	\$ 0	0	D

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Harms Thomas 800 W. OLYMPIC BLVD., SUITE 406 LOS ANGELES, CA 90015			SVP, China & APAC	

## Signatures

/s/ Eileen Uy, Attorney-in-Fact for Thomas Harms		04/04/2018
<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 effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 28, 2018.

The reporting person received 3,179 shares of common stock upon the net exercise of 9,176 stock appreciation rights ("SARs"). The reporting person forfeited 2,869 shares of common stock underlying such SARs in payment of the exercise price and 3,128 shares of common stock underlying such SARs to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on April 2, 2018 of \$97.38.

(2) The reporting person received 1,284 shares of common stock upon the net exercise of 6,639 SARs. The reporting person forfeited 4,090 shares of common stock underlying such SARs in payment of the exercise price and 1,265 shares of common stock underlying such SARs to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on April 2, 2018, of \$97.38.

(3) The reporting person received 3,213 shares of common stock upon the net exercise of 11,803 SARs. The reporting person forfeited 5,429 shares of common stock underlying such SARs in payment of the exercise price and 3,161 shares of common stock underlying such SARs to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on April 2, 2018, of \$97.38.

(4) The reporting person received 1,202 shares of common stock upon the net exercise of 4,167 SARs. The reporting person forfeited 2,281 shares of common stock underlying such SARs in payment of the exercise price and 684 shares of common stock underlying such SARs to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on April 2, 2018, of \$97.38.

(5) The reporting person received 2,515 shares of common stock upon the net exercise of 5,032 SARs. The reporting person forfeited 1,186 shares of common stock underlying such SARs in payment of the exercise price and 1,331 shares of common stock underlying such SARs to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on April 2, 2018, of \$97.38.

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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