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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

1. Name and Address of Reporting Person * <u>Gratziani Stephan Paulo</u> (Last) (First) (Middle) <u>800 W. OLYMPIC BLVD., SUITE 406</u> (Street) <u>LOS ANGELES CA 90015</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>01/02/2024</u>	3. Issuer Name and Ticker or Trading Symbol <u>HERBALIFE LTD. [HLF]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <input type="checkbox"/> <p style="text-align: center;"><u>President</u></p>	5. If Amendment, Date of 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)
<u>Common Stock</u>	<u>49,895⁽¹⁾</u>	<u>D</u>	

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: 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			
<u>Stock Appreciation Rights</u>	<u>(2)</u>	<u>08/04/2033</u>	<u>Common Stock</u>	<u>470,809</u>	<u>18.61</u>	<u>D</u>	
<u>Stock Appreciation Rights</u>	<u>(3)</u>	<u>11/03/2033</u>	<u>Common Stock</u>	<u>154,867</u>	<u>13.26</u>	<u>D</u>	

Explanation of Responses:

- Balance includes 26,395 unvested restricted stock units ("RSUs") previously granted to the Reporting Person on November 3, 2023, that will vest in 1/3 increments on November 3, 2024, November 3, 2025, and November 3, 2026. All RSU vestings are subject to continued service through each applicable date.
- On August 4, 2023, the Reporting Person was granted 470,809 stock appreciation rights that will vest in 1/2 increments on August 4, 2024, and August 4, 2025.
- On November 3, 2023, the Reporting Person was granted 154,867 stock appreciation rights that will vest in 1/3 increments on November 3, 2024, November 3, 2025, and November 3, 2026.

Remarks:

Alaaeddine Sahibi, as Attorney-In-Fact for Stephan Paulo Gratziani 01/10/2024

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.