
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

March 9, 2011

Herbalife Ltd.

(Exact name of registrant as specified in its charter)

Cayman Islands

1-32381

98-0377871

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

P.O. Box 309GT, Ugland House, South Church Street,
Grand Cayman, Cayman Islands

KY1-1106

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

c/o (213) 745-0500

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

On March 9, 2011 (the "Closing Date"), Herbalife Ltd., a Cayman Islands exempted limited liability company ("Herbalife"), Herbalife International, Inc., an indirect wholly-owned subsidiary of Herbalife ("Herbalife International"), Herbalife International Luxembourg S.A.R.L., an indirect wholly-owned subsidiary of Herbalife ("HIL" and, collectively with Herbalife and Herbalife International, the "Borrowers"), and certain other direct and indirect wholly-owned subsidiaries of Herbalife, as guarantors (collectively, the "Guarantors"), entered into a \$700.0 million senior secured revolving credit facility (the "New Credit Facility") with a syndicate of financial institutions as lenders (the "Lenders"), Merrill Lynch, Pierce, Fenner & Smith Inc. and J.P. Morgan Securities LLC acting as joint lead arrangers and joint book-runners, and Bank of America, N.A. as administrative agent. The New Credit Facility replaces Herbalife International's existing \$300.0 million senior secured credit facility (as amended, the "Prior Credit Facility"), originally entered into on July 21, 2006, with a syndicate of financial institutions as lenders and Merrill Lynch, Pierce, Fenner & Smith Inc., J.P. Morgan Securities Inc. and Morgan Stanley Senior Funding, Inc. acting as joint lead arrangers and joint book-runners, and Merrill Lynch Capital Corporation serving as administrative agent and collateral agent. All commitments under the Prior Credit Facility were terminated effective the Closing Date. All obligations of the Borrowers under the New Credit Facility are unconditionally guaranteed by the Guarantors and secured by substantially all of the assets of the U.S. subsidiaries of Herbalife. The New Credit Facility has a 5 year maturity and permits the Borrowers to borrow in U.S. dollars and, subject to certain limitations, in Euros and Mexican pesos. Depending on Herbalife's consolidated leverage ratio, borrowings under the New Credit Facility will bear interest at either the eurocurrency rate plus a margin of between 1.50% and 2.50% or the base rate plus a margin of between 0.50% and 1.50%, and will initially bear interest at the base rate plus a margin of 0.75% or the eurocurrency rate plus a margin of 1.75%. Herbalife will pay a commitment fee of between 0.25% and 0.50% per annum depending on the level of New Credit Facility usage and Herbalife's consolidated leverage ratio. Amounts outstanding under the New Credit Facility may be prepaid at the option of Herbalife without premium or penalty, subject to customary breakage fees in connection with the prepayment of a eurocurrency loan. Herbalife used \$200.7 million in borrowings under the New Credit Facility to pay closing costs and repay all amounts outstanding under the Prior Credit Facility.

The New Credit Facility contains affirmative, negative and financial covenants customary for financings of this type, including, among other things, limitations or prohibitions on declaring and paying dividends and other distributions, redeeming and repurchasing certain other indebtedness, loans and investments, additional indebtedness, liens, mergers, asset sales and transactions with affiliates. In addition, the New Credit Facility contains customary events of default.

Item 1.02 Termination of a Material Definitive Agreement.

The disclosure required by this item is included in Item 1.01 and is incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The disclosure required by this item is included in Item 1.01 and is incorporated herein by reference.

Item 8.01 Other Events.

On March 9, 2011, Herbalife issued a press release announcing the transactions described herein, a copy of which is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

99.1 Press release issued by Herbalife Ltd. on March 9, 2011.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Herbalife Ltd.

March 9, 2011

By: Brett R. Chapman

Name: Brett R. Chapman

Title: General Counsel

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release issued by Herbalife Ltd. on March 9, 2011

HERBALIFE LTD ANNOUNCES NEW \$700 MILLION CREDIT FACILITY

LOS ANGELES, March 9, 2011 — Herbalife Ltd (NYSE: HLF) today announced that it has entered into a new \$700 million senior secured revolving credit facility.

The new five year facility matures on March 9, 2016. This new facility was arranged by Bank of America Merrill Lynch and JP Morgan Securities LLC as joint lead arrangers and joint book managers. Banks included in the new facility are Bank of America N.A. as Administrative Agent, JP Morgan Chase Bank N.A. as Syndication Agent and Rabobank International as Documentation Agent. Other participating lenders include HSBC, Key Bank, Union Bank, Wells Fargo Bank, ING and Comerica. The new facility replaces a \$300 million senior secured credit facility entered into in July 2006 that was originally comprised of a \$100 million revolving credit facility (which was later amended in 2007 to increase the revolver capacity by \$150 million to \$250 million) and a \$200 million term loan due to expire in 2012 and 2013, respectively.

Chief Financial Officer John DeSimone stated, “This expanded credit facility is a reflection of the financial strength of the company and will provide more flexibility as we look to continue to increase shareholder value.”

About Herbalife

Herbalife Ltd. (NYSE:HLF) is a global network marketing company that sells weight-management, nutrition, and personal care products intended to support a healthy lifestyle. Herbalife products are sold in 75 countries through a network of approximately 2.1 million independent distributors. The company supports the Herbalife Family Foundation and its Casa Herbalife program to help bring good nutrition to children. Herbalife’s website contains a significant amount of information about Herbalife, including financial and other information for investors at <http://ir.Herbalife.com>. The company encourages investors to visit its website from time to time, as information is updated and new information is posted.

FORWARD-LOOKING STATEMENTS

This document contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are “forward-looking statements” for purposes of federal and state securities laws, including any projections of earnings, revenue or other financial items; any statements of the plans, strategies and objectives of management for future operations; any statements concerning proposed new services or developments; any statements regarding future economic conditions or performance; any statements of belief; and any statements of assumptions underlying any of the foregoing. Forward-looking statements may include the words “may,” “will,” “estimate,” “intend,” “continue,” “believe,” “expect” or “anticipate” and any other similar words.

Although we believe that expectations reflected in any of our forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in any of our forward-looking statements. Our future financial condition and results of operations, as well as any forward-looking statements, are subject to change and to inherent risks and uncertainties, such as those disclosed or incorporated by reference in our filings with the Securities and Exchange Commission. Important factors that could cause our actual results, performance and achievements, or industry results to differ materially from estimates or projections contained in our forward-looking statements include, among others, the following:

- any collateral impact resulting from the ongoing worldwide financial “crisis,” including the availability of liquidity to us, our customers and our suppliers or the willingness of our customers to purchase products in a recessionary economic environment;
- our relationship with, and our ability to influence the actions of, our distributors;
- improper action by our employees or distributors in violation of applicable law;
- adverse publicity associated with our products or network marketing organization;
- changing consumer preferences and demands;
- our reliance upon, or the loss or departure of any member of, our senior management team which could negatively impact our distributor relations and operating results;
- the competitive nature of our business;
- regulatory matters governing our products, including potential governmental or regulatory actions concerning the safety or efficacy of our products and network marketing program, including the direct selling market in which we operate;
- third party legal challenges to our network marketing program;
- risks associated with operating internationally and the effect of economic factors, including foreign exchange, inflation, disruptions or conflicts with our third-party importers, pricing and currency devaluation risks, especially in countries such as Venezuela;
- uncertainties relating to the application of transfer pricing, duties, value added taxes, and other tax regulations, and changes thereto;
- uncertainties relating to interpretation and enforcement of recently enacted legislation in China governing direct selling;
- our inability to obtain the necessary licenses to expand our direct selling business in China;
- adverse changes in the Chinese economy, Chinese legal system or Chinese governmental policies;

- our dependence on increased penetration of existing markets;
- contractual limitations on our ability to expand our business;
- our reliance on our information technology infrastructure and outside manufacturers;
- the sufficiency of trademarks and other intellectual property rights;
- product concentration;
- changes in tax laws, treaties or regulations, or their interpretation;
- taxation relating to our distributors;
- product liability claims; and
- whether we will purchase any of our shares in the open market or otherwise.

We do not undertake any obligation to update or release any revisions to any forward-looking statements or to report any events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as required by law.

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