

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* DOMINIK DAVID (Last) (First) (Middle) ONE EMBARCADERO CENTER, 33RD FLOOR (Street) SAN FRANCISCO, CA 94111 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/15/2004	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 checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
		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	15,148,372	I	See footnote (1)

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

SEC 1473 (7-02)

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 control number.

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			
Common Stock Warrant (right to buy)	07/01/2005	12/01/2014	Common Stock	245,000	\$ 15.5	I	See footnote (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOMINIK DAVID ONE EMBARCADERO CENTER 33RD FLOOR SAN FRANCISCO, CA 94111		X		

Signatures

/s/ David C. Dominik	12/14/2004
<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 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 13,227,397 shares directly owned by CCG Investments (BVI), L.P., 664,929 shares directly owned by CCG Associates-QP, LLC, 61,824 shares directly owned by CCG Associates-AI, LLC, 177,203 shares directly owned by CCG Investment Fund-AI, LP, 436,356 shares directly owned by CCG AV, LLC-Series C, 354,418 shares directly owned by CCG AV, LLC-Series E and 226,242 shares directly owned by CCG CI, LLC. Golden Gate Capital Management, L.L.C., as general partner or managing member of all the above entities, and Mr. David C. Dominik and Mr. Jesse T. Rogers, as principal Managing Members of Golden Gate Capital Management, L.L.C., share voting and dispositive power of the reported shares and may each be deemed to share beneficial ownership of the reported shares. Each of the reporting persons disclaims beneficial ownership of the shares owned of record by other reporting persons except to the extent of such reporting person's pecuniary interest therein.

(2) Consists of a warrant owned of record by GGC Administration, L.L.C. Mr. Rogers and Mr. Dominik, as managing members of GGC Administration, L.L.C, share voting power of the reported shares and may each therefore be deemed to share beneficial ownership of such reported shares.

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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