

FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person * Rogers Jesse		2. Issuer Name and Ticker or Trading Symbol HERBALIFE LTD. [HLF]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	
(Last) (First) (Middle) ONE EMBARCADERO CENTER, 33RD FLOOR		3. Date of Earliest Transaction (Month/Day/Year) 12/15/2004			
(Street) SAN FRANCISCO, CA 94111		4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)		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	12/15/2004		S		173,648 (1)	D	\$ 13.02	14,974,722	I (2)	See Footnote (2)

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)
						Date Exercisable	Expiration Date					
				Code	V	(A)	(D)					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rogers Jesse ONE EMBARCADERO CENTER, 33RD FLOOR SAN FRANCISCO, CA 94111	X	X		
Golden Gate Capital Management, L.L.C. ONE EMBARCADERO CENTER, 33RD FLOOR SAN FRANCISCO, CA 94111		X		
CCG Investments (BVI), L.P. ONE EMBARCADERO CENTER, 33RD FLOOR SAN FRANCISCO, CA 94111		X		

CCG Associates-QP, LLC ONE EMBARCADERO CENTER, 33RD FLOOR SAN FRANCISCO, CA 94111		X		
CCG Associates-AI, LLC ONE EMBARCADERO CENTER, 33RD FLOOR SAN FRANCISCO, CA 94111		X		
CCG Investment Fund-AI, LP ONE EMBARCADERO CENTER, 33RD FLOOR SAN FRANCISCO, CA 94111		X		
CCG AV, LLC-Series C ONE EMBARCADERO CENTER, 33RD FLOOR SAN FRANCISCO, CA 94111		X		
CCG AV, LLC-Series E ONE EMBARCADERO CENTER, 33RD FLOOR SAN FRANCISCO, CA 94111		X		
CCG CI, LLC ONE EMBARCADERO CENTER, 33RD FLOOR SAN FRANCISCO, CA 94111		X		
DOMINIK DAVID ONE EMBARCADERO CENTER, 33RD FLOOR SAN FRANCISCO, CA 94111		X		

Signatures

/s/ Jesse T. Rogers		02/10/2005
<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) Consists of 151,628 shares directly owned and sold by CCG Investments (BVI), L.P., 7,622 shares directly owned and sold by CCG Associates-QP, LLC, 709 shares directly owned and sold by CCG Associates-AI, LLC, 2,031 shares directly owned and sold by CCG Investment Fund-AI, LP, 5,002 shares directly owned and sold by CCG AV, LLC-Series C, 4,063 shares directly owned and sold by CCG AV, LLC-Series E and 2,593 shares directly owned and sold 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 have shared beneficial ownership of the reported shares.

(2) Consists of 13,075,768 shares directly owned by CCG Investments (BVI), L.P., 657,306 shares directly owned by CCG Associates-QP, LLC, 61,118 shares directly owned by CCG Associates-AI, LLC, 175,172 shares directly owned by CCG Investment Fund-AI, LP, 431,354 shares directly owned by CCG AV, LLC-Series C, 350,355 shares directly owned by CCG AV, LLC-Series E and 223,649 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.

Remarks:

Exhibit A - Joint Filer Information

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

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

**Exhibit A
Form 4 Joint Filer Information**

Name:	Golden Gate Capital Management, L.L.C.
Address:	c/o Golden Gate Private Equity, Inc. One Embarcadero Center, 33 rd Floor San Francisco, CA 94111
Designated Filer:	Jesse T. Rogers
Issuer & Ticker Symbol:	Herbalife Ltd. (HLF)
Date of Event Requiring Statement:	12/15/2004
Signature:	<u>/s/ Jesse T. Rogers</u> Name: Jesse T. Rogers Title: Managing Member
Name:	CCG Investments (BVI), L.P.
Address:	c/o Golden Gate Private Equity, Inc. One Embarcadero Center, 33 rd Floor San Francisco, CA 94111
Designated Filer:	Jesse T. Rogers
Issuer & Ticker Symbol:	Herbalife Ltd. (HLF)
Date of Event Requiring Statement:	12/15/2004
Signature:	<u>/s/ Jesse T. Rogers</u> Name: Jesse T. Rogers Title: Managing Member of Golden Gate Capital Management, L.L.C.
Name:	CCG Associates—QP, LLC
Address:	c/o Golden Gate Private Equity, Inc. One Embarcadero Center, 33 rd Floor San Francisco, CA 94111
Designated Filer:	Jesse T. Rogers
Issuer & Ticker Symbol:	Herbalife Ltd. (HLF)

Date of Event Requiring Statement:	12/15/2004
Signature:	<u>/s/ Jesse T. Rogers</u> Name: Jesse T. Rogers Title: Managing Member of Golden Gate Capital Management, L.L.C.
Name:	CCG Associates—AI, LLC
Address:	c/o Golden Gate Private Equity, Inc. One Embarcadero Center, 33 rd Floor San Francisco, CA 94111
Designated Filer:	Jesse T. Rogers
Issuer & Ticker Symbol:	Herbalife Ltd. (HLF)
Date of Event Requiring Statement:	12/15/2004
Signature:	<u>/s/ Jesse T. Rogers</u> Name: Jesse T. Rogers Title: Managing Member of Golden Gate Capital Management, L.L.C.
Name:	CCG Investment Fund—AI, LP
Address:	c/o Golden Gate Private Equity, Inc.

One Embarcadero Center, 33rd Floor
San Francisco, CA 94111

Designated Filer:

Jesse T. Rogers

Issuer & Ticker Symbol:

Herbalife Ltd. (HLF)

**Date of Event
Requiring Statement:**

12/15/2004

Signature:

/s/ Jesse T. Rogers

Name: Jesse T. Rogers

Title: Managing Member of Golden Gate Capital Management,
L.L.C.

Name:

CCG AV, LLC—Series C

Address:

c/o Golden Gate Private Equity, Inc.
One Embarcadero Center, 33rd Floor
San Francisco, CA 94111

2

Designated Filer:

Jesse T. Rogers

Issuer & Ticker Symbol:

Herbalife Ltd. (HLF)

**Date of Event
Requiring Statement:**

12/15/2004

Signature:

/s/ Jesse T. Rogers

Name: Jesse T. Rogers

Title: Managing Member of Golden Gate Capital Management, L.L.C.

Name:

CCG AV, LLC—Series E

Address:

c/o Golden Gate Private Equity, Inc.
One Embarcadero Center, 33rd Floor
San Francisco, CA 94111

Designated Filer:

Jesse T. Rogers

Issuer & Ticker Symbol:

Herbalife Ltd. (HLF)

**Date of Event
Requiring Statement:**

12/15/2004

Signature:

/s/ Jesse T. Rogers

Name: Jesse T. Rogers

Title: Managing Member of Golden Gate Capital Management, L.L.C.

Name:

CCG CI, LLC

Address:

c/o Golden Gate Private Equity, Inc.
One Embarcadero Center, 33rd Floor
San Francisco, CA 94111

Designated Filer:

Jesse T. Rogers

Issuer & Ticker Symbol:

Herbalife Ltd. (HLF)

**Date of Event
Requiring Statement:**

12/15/2004

Signature:

/s/ Jesse T. Rogers

Name: Jesse T. Rogers

Title: Managing Member of Golden Gate Capital Management, L.L.C.

3

Name:

David C. Dominik

Address:

c/o Golden Gate Private Equity, Inc.
One Embarcadero Center, 33rd Floor

San Francisco, CA 94111

Designated Filer:

Jesse T. Rogers

Issuer & Ticker Symbol:

Herbalife Ltd. (HLF)

**Date of Event
Requiring Statement:**

12/15/2004

Signature:

/s/ David C. Dominik
