

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* CASTLEMAN PETER M		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 type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/03/2007		
917 TAHOE BOULEVARD, SUITE 200			4. 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
(Street) INCLINE VILLAGE, NV 89451					
(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	05/03/2007		J(1)		17,548,096	D	\$ 0	0	I	See Footnote 3. (3)
Common	05/03/2007		J(2)		146,142	D	\$ 0	0	I	See Footnote 4. (4)
Common								1,635,973	I	See Footnote 5. (5)

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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Warrants	\$ 15.5							07/01/2005	12/01/2014	Common Stock	242,718	242,718	I	See footnote 5. (5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CASTLEMAN PETER M 917 TAHOE BOULEVARD, SUITE 200 INCLINE VILLAGE, NV 89451	X			

Signatures

Peter M. Castleman, By: Daniel J. O'Brien, Attorney-in-Fact	05/04/2007
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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) Shares distributed to partners of Whitney V, L.P. ("Whitney V") on a pro rata basis pursuant to the Whitney V Partnership Agreement.

(2) Shares distributed to the partners of Whitney Strategic Partners V, L.P. ("WSP V") on a pro rata basis pursuant to the WSP V Partnership Agreement.

Shares were owned by Whitney V. The undersigned is a managing member of Whitney Equity Partners V, LLC, the general partner of Whitney V, L.P., and has an interest in a limited partner of Whitney V. The undersigned may be deemed to share voting and dispositive power with respect to securities owned by Whitney V. The undersigned disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

Shares were owned by WSP V. The undersigned is a managing member of Whitney Equity Partners V, LLC, the general partner of WSP V. The undersigned may be deemed to share voting and dispositive power with respect to securities owned by WSP V. The undersigned disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

(5) Securities owned by Prairie Fire Capital, LLC. The undersigned is the managing member of Prairie Fire Capital, LLC and may be deemed to have beneficial ownership of such 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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