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

OMB APPROVAL 3235-0287 OMB Number: Estimated average burden 0.5 hours per response...

longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

Non-Qualified Stock

Option

Rights

(Right to Buy) Stock

Appreciation

\$ 23.4

\$ 13.64

06/28/2010

06/28/2010

## 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

| Instructio  | on 1(b).         |                       |                     | Investm  | ent              | Company          | / Act                                  | of 194  | 0                |   |  |              |                                      |   |  |  |
|---|------------------|-----------------------|---------------------|--|------------------|------------------|--|---|------------------|---|--|--------------|--------------------------------------|---|--|--|
| (Print or Type Responses)  1. Name and Address of Reporting Person * Henig Yair Steve       |                  |                       |                     | 2. Issuer Name and Ticker or Trading Symbol HERBALIFE LTD. [HLF]                 |                  |                  |  |   |                  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |  |              |                                      |   |  |  |
| (Last) (First) (Middle)<br>800 W. OLYMPIC BOULEVARD, #406                                   |                  |                       |                     | 3. Date of Earliest Transaction (Month/Day/Year) 06/28/2010                      |                  |                  |  |   |                  |   | Director10% Owner  XOfficer (give title below)Other (specify below)  Chief Scientific Officer  |              |                                      |   |  | w)                                       |
| (Street) LOS ANGELES, CA 90015  |                  |                       |                     | 4. If Amendment, Date Original Filed(Month/Day/Year)                             |                  |                  |  |   |                  |   | 6. Individual or Joint/Group Filing(Check Applicable Line)  Form filed by One Reporting Person  Form filed by More than One Reporting Person |              |                                      |   |  | :)                                       |
| (City)  | ELLO, 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/Ye                           |                  |                       |                     | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year)                      |                  | (Instr. 8)       |  | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |                  |   |  |              |                                      | 6.<br>Ownership<br>Form:<br>Direct (D)  | 7. Nature<br>of Indirect<br>Beneficial           |  |
|   |                  |                       |                     |  |                  | Code             | V                                      | Amount (A) or (D)   |                  | Price   |  |              |                                      |   | or Indirect (I) (Instr. 4)                       | (Instr. 4)                               |
| Common St   | tock             |                       | 06/28/2010          |  |                  | M                |  | 5,000   | A                | \$<br>23.4  | 19,05  | 19,054       |                                      |   | D  |  |
| Common St   | tock             |                       | 06/28/2010          |  | S <sup>(1)</sup> |                  | 8,313                                  | D   | \$<br>48.06      | 10,74   | 10,741   |              |                                      | D   |  |  |
| Common Stock 06/28/2010   |                  |                       | 06/28/2010          |  |                  | M                |  | 3,000   | A                | \$<br>13.64   | 13,74  | 13,741       |                                      |   | D  |  |
| Common Stock 06/28/2010   |                  |                       | 06/28/2010          |  |                  | D                |  | 1,755   | D                | \$<br>47.33   | 11,98  | 11,986       |                                      |   | D  |  |
| Common Stock 06/28/2010   |                  |                       | 06/28/2010          |  |                  | M                |  | 10,000  | ) A              | \$<br>32.79   | 21,98  | 21,986       |                                      |   | D  |  |
| Common Stock 06/28/2010   |                  |                       | 06/28/2010          |  |                  | D                |  | 8,209   | D                | \$<br>47.33   | 13,77  | 77           |                                      | -   | D  |  |
| Common Stock 06/29/2010   |                  |                       | 06/29/2010          |  |                  | S <sup>(1)</sup> |  | 1,245   | D                | \$<br>46.73   | 12,53  | 32           |                                      |   | D  |  |
| Common Stock 06/30/2010   |                  |                       | 06/30/2010          |  |                  | M                |  | 5,000   | A                | \$<br>23.4  | 17,53  | 32           |                                      |   | D  |  |
| Common Stock 06/30/2010   |                  |                       |                     |  | S <sup>(1)</sup> |                  | 5,000                                  | D   | \$<br>46.36      | 12,53   | 32   |              |                                      | D   |  |  |
| Reminder: Rep   | port on a separa | ate line for each cla | ss of securities be | eneficially owned  | l dire           |                  | Perso<br>in thi                        | ons who   | are not r        | equire  | d to res   | spond ur     |                                      | n contained   |  | 1474 (9-02)                              |
|   |                  |                       | Table II            | - Derivative Sec   |                  | es Acquire       | d, Dis                                 | sposed o  |                  | eficially   |  |              |                                      |   |  |  |
| 1. Title of Derivative Security (Instr. 3)  2. Conversion or Exercise (Month/Day/Y Security |                  | Date                  |                     | 4.<br>Transaction<br>Code  | 5. Number        |                  | Expiration Date of (Month/Day/Year) Se |   |                  | 7. T<br>of U<br>Sec   | Underlying Deri<br>curities Secu   |              | Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>Derivative<br>Securities<br>Seneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 4) | Owners Form o Derivat Security Direct ( or Indir | Ownership<br>(y: (Instr. 4)<br>D)<br>ect |
|   |                  |                       |                     |  |                  |                  | Date<br>Exerci                         | E<br>isable D   | xpiration<br>ate | Titl  | e  | or<br>Number |                                      |   |  |  |

Code

M

M

(D)

5,000

3,000

<u>(2)</u>

<u>(3)</u>

07/18/2015

02/27/2019

(A)

of

Common

Stock

Common

Stock

Shares

5,000

3,000

\$0

\$0

5,000

17,906

D

D

| Stock<br>Appreciation<br>Rights                           | \$ 32.79 | 06/28/2010 | M | 10,000 | (4) | 03/27/2016 | Common<br>Stock | 10,000 | \$ 0 | 21,500 | D |  |
|---|----------|------------|---|--------|-----|------------|-----------------|--------|------|--------|---|--|
| Non-<br>Qualified<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 23.4  | 06/30/2010 | М | 5,000  | (2) | 07/18/2015 | Common<br>Stock | 5,000  | \$ 0 | 0      | D |  |

# **Reporting Owners**

|   |          |              | Relationships            |       |  |  |
|---|----------|--------------|--------------------------|-------|--|--|
| Reporting Owner Name / Address  | Director | 10%<br>Owner | Officer                  | Other |  |  |
| Henig Yair Steve<br>800 W. OLYMPIC BOULEVARD, #406<br>LOS ANGELES, CA 90015 |          |              | Chief Scientific Officer |       |  |  |

# **Signatures**

| Yair St | eve Henig by Brett R. Chapman, Attorney-In-Fact | 06/30/2010 |  |
|---------|---|------------|--|
|         | **Signature of Reporting Person                 | Date       |  |

# **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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 19, 2009.
- (2) Consists of Non-Qualified Stock Options granted under the Herbalife Ltd. 2004 Stock Incentive Plan. The options vest quarterly in 5% increments commencing 09/30/2005 through 06/30/2010.
- (3) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested on February 27, 2010, another 20% will vest on February 27, 2011 and the remaining 60% will vest on February 27, 2012.
- (4) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested on March 23, 2007, 20% vested on March 23, 2008 and the remaining 60% vested on March 7, 2009.

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

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.