

FORM 4

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

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

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* GOUDIS RICHARD			2. Issuer Name and Ticker or Trading Symbol HERBALIFE LTD. [HLF]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Operating Officer		
(Last) (First) (Middle) 800 W. OLYMPIC BOULEVARD, #406			3. Date of Earliest Transaction (Month/Day/Year) 12/08/2010					
(Street) LOS ANGELES, CA 90015			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		
(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	12/08/2010		M		75,000	A	\$ 15	157,048	D	
Common Stock	12/08/2010		S(1)		85,000	D	\$ 69.08 (2)	72,048	D	
Common Stock	12/08/2010		M		29,925	A	\$ 32.79	101,973	D	
Common Stock	12/08/2010		D		21,547	D	\$ 69.05	80,426	D	
Common Stock	12/08/2010		M		26,083	A	\$ 40.25	106,509	D	
Common Stock	12/08/2010		D		20,284	D	\$ 69.05	86,225	D	
Common Stock	12/08/2010		M		8,878	A	\$ 43.13	95,103	D	
Common Stock	12/08/2010		D		7,102	D	\$ 69.05	88,001	D	
Common Stock	12/08/2010		M		2,400	A	\$ 43.83	90,401	D	
Common Stock	12/08/2010		D		1,934	D	\$ 69.05	88,467	D	
Common Stock	12/08/2010		M		4,439	A	\$ 13.64	92,906	D	
Common Stock	12/08/2010		D		2,540	D	\$ 69.05	90,366	D	
Common Stock	12/09/2010		S(1)		18,318	D	\$ 69.14 (3)	72,048	D	

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		Date Exercisable	Expiration Date					

Non-Qualified Stock Option (Right to Buy)	\$ 15	12/08/2010		M		75,000	(4)	04/27/2015	Common Stock	75,000	\$ 0	0	D
Stock Appreciation Rights	\$ 32.79	12/08/2010		M		29,925	(5)	03/23/2016	Common Stock	29,925	\$ 0	1,575	D
Stock Appreciation Rights	\$ 40.25	12/08/2010		M		26,083	(6)	05/29/2017	Common Stock	26,083	\$ 0	0	D
Stock Appreciation Rights	\$ 43.13	12/08/2010		M		8,878	(7)	02/28/2018	Common Stock	8,878	\$ 0	13,317	D
Stock Appreciation Rights	\$ 43.83	12/08/2010		M		2,400	(8)	08/04/2018	Common Stock	2,400	\$ 0	3,600	D
Stock Appreciation Rights	\$ 13.64	12/08/2010		M		4,439	(9)	02/27/2019	Common Stock	4,439	\$ 0	17,756	D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOUDIS RICHARD 800 W. OLYMPIC BOULEVARD, #406 LOS ANGELES, CA 90015			Chief Operating Officer	

Signatures

Richard P. Goudis by Brett R. Chapman, Attorney-in-Fact	12/10/2010
<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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 09, 2011.

(2) This transaction was executed in multiple trades at prices ranging from \$68.91 to \$69.74. The price reported reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(3) This transaction was executed in multiple trades at prices ranging from \$68.97 to \$69.70. The price reported reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(4) Consists of Non-Qualified Stock Options granted under the Herbalife Ltd. 2004 Stock Incentive Plan. The options vested were fully vested on June 30, 2010.

(5) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan that vest in 5% increments commencing on March 31, 2006 through March 30, 2011.

(6) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan which were fully vested on May 29, 2010.

(7) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested February 28, 2009, 20% vested February 28, 2010 and the remaining 60% will vest February 28, 2011.

(8) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested August 4, 2009, 20% vested August 4, 2010 and the remaining 60% will vest August 4, 2011.

(9) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested February 27, 2010, 20% will vest February 27, 2011 and the remaining 60% will vest February 27, 2012.

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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