

# 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 * <b>Barnes Leroy Jr.</b>		2. Issuer Name and Ticker or Trading Symbol <b>HERBALIFE LTD. [HLF]</b>		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) <b>800 W. OLYMPIC BOULEVARD, #406</b>		3. Date of Earliest Transaction (Month/Day/Year) <b>07/15/2014</b>			
(Street) <b>LOS ANGELES, CA 90015</b>		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)		<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>			

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	07/15/2014		M <sup>(1)</sup>		8,824	A	\$ 6.82	10,824	D	
Common Stock	07/15/2014		D		931	D	\$ 64.65	9,893	D	
Common Stock	07/15/2014		M <sup>(1)</sup>		13,064	A	\$ 22.94	22,957	D	
Common Stock	07/15/2014		D		4,636	D	\$ 64.65	18,321	D	
Common Stock	07/15/2014		M <sup>(1)</sup>		7,503	A	\$ 44.79	25,824	D	
Common Stock	07/15/2014		D		5,199	D	\$ 64.65	20,625	D	
Common Stock	07/16/2014		S <sup>(1)</sup>		18,625 <sup>(2)</sup>	D	\$ 64.45	2,000	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	Title	Amount or Number of Shares				
Stock Appreciation Rights	\$ 6.82	07/15/2014		M <sup>(1)</sup>		8,824	02/27/2010	02/27/2016	Common Stock	8,824	\$ 0	0	D	
Stock Appreciation Rights	\$ 22.94	07/15/2014		M <sup>(1)</sup>		13,064	04/15/2011	05/07/2017	Common Stock	13,064	\$ 0	0	D	
Stock Appreciation Rights	\$ 44.79	07/15/2014		M <sup>(1)</sup>		7,503	04/15/2013	05/31/2019	Common Stock	7,503	\$ 0	0	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships

	Director	10% Owner	Officer	Other
Barnes Leroy Jr. 800 W. OLYMPIC BOULEVARD, #406 LOS ANGELES, CA 90015	X			

## Signatures

Leroy Barnes by Jim Berklas, Attorney-in-Fact		07/17/2014
<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) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 30, 2014.

(2) This transaction was executed in multiple trades at prices ranging from \$64.25 to \$64.84. The price reported reflects the weighted average sale price of \$64.45. 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.

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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