

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 * Aspauza Jossie <small>(Last) (First) (Middle)</small> 800 W. OLYMPIC BLVD., SUITE 406 <small>(Street)</small> LOS ANGELES, CA 90015 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol HERBALIFE LTD. [HLF] 3. Date of Earliest Transaction (Month/Day/Year) 02/28/2018 4. If Amendment, Date Original Filed (Month/Day/Year)	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) VP, SAM/CAM 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
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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	02/28/2018		M ⁽¹⁾		2,512	A	\$ 79.58	14,592	D	
Common Stock	02/28/2018		D ⁽¹⁾		2,171	D	\$ 92.1	12,421	D	
Common Stock	02/28/2018		F ⁽¹⁾		103	D	\$ 92.1	12,318	D	
Common Stock	02/28/2018		M ⁽²⁾		3,752	A	\$ 59.98	16,070	D	
Common Stock	02/28/2018		D ⁽²⁾		2,444	D	\$ 92.1	13,626	D	
Common Stock	02/28/2018		F ⁽²⁾		393	D	\$ 92.1	13,233	D	
Common Stock	02/28/2018		M ⁽³⁾		1,048	A	\$ 62.51	14,281	D	
Common Stock	02/28/2018		D ⁽³⁾		712	D	\$ 92.1	13,569	D	
Common Stock	02/28/2018		F ⁽³⁾		102	D	\$ 92.1	13,467	D	
Common Stock	02/28/2018		M ⁽⁴⁾		1,102	A	\$ 57.19	14,569	D	
Common Stock	02/28/2018		D ⁽⁴⁾		685	D	\$ 92.1	13,884	D	
Common Stock	02/28/2018		F ⁽⁴⁾		126	D	\$ 92.1	13,758	D	
Common Stock	02/28/2018		S		9,995	D	\$ 90.38 ⁽⁵⁾	3,763	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	\$ 79.58	02/28/2018		M ⁽¹⁾		2,512	06/21/2016	12/19/2023	Common Stock	2,512	\$ 0	0	D	
Stock Appreciation Rights	\$ 59.98	02/28/2018		M ⁽²⁾		3,752	04/30/2017	04/30/2024	Common Stock	3,752	\$ 0	0	D	

Stock Appreciation Rights	\$ 62.51	02/28/2018		M ⁽³⁾		1,048	05/09/2017 ⁽⁶⁾	05/09/2026	Common Stock	1,048	\$ 0	4,192	D	
Stock Appreciation Rights	\$ 57.19	02/28/2018		M ⁽⁴⁾		1,102	02/27/2018 ⁽⁷⁾	02/27/2027	Common Stock	1,102	\$ 0	4,406	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Aspauza Jossie 800 W. OLYMPIC BLVD. SUITE 406 LOS ANGELES, CA 90015			VP, SAM/CAM	

Signatures

/s/ Eileen Uy, Attorney-in-Fact for Jossie Aspauza		03/01/2018
<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).

The reporting person received 238 shares of common stock upon the net exercise of 2,512 stock appreciation rights ("SARs"). The reporting person forfeited 2,171 shares of common stock underlying the SARs in payment of the exercise price and 103 shares of common stock underlying the SARs to satisfy the withholding tax obligations resulting from the exercise, using the closing stock price on February 28, 2018 of \$92.10.

The reporting person received 915 shares of common stock upon the net exercise of 3,752 SARs. The reporting person forfeited 2,444 shares of common stock underlying the SARs in payment of the exercise price and 393 shares of common stock underlying the SARs to satisfy the withholding tax obligations resulting from the exercise, using the closing stock price on February 28, 2018 of \$92.10.

The reporting person received 234 shares of common stock upon the net exercise of 1,048 SARs. The reporting person forfeited 712 shares of common stock underlying the SARs in payment of the exercise price and 102 shares of common stock underlying the SARs to satisfy the withholding tax obligations resulting from the exercise, using the closing stock price on February 28, 2018 of \$92.10.

The reporting person received 291 shares of common stock upon the net exercise of 1,102 SARs. The reporting person forfeited 685 shares of common stock underlying the SARs in payment of the exercise price and 126 shares of common stock underlying the SARs to satisfy the withholding tax obligations resulting from the exercise, using the closing stock price on February 28, 2018 of \$92.10.

This transaction was executed in multiple trades at prices ranging from \$90.11 to \$90.65. The price reported reflects the weighted average sale price of \$90.38. 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.

Consists of stock appreciation rights granted under the Herbalife Ltd. 2014 Stock Incentive Plan, of which 20% vested May 9, 2017, and 20% will vest on May 9, 2018, and the remaining 60% will vest May 9, 2019.

Consists of stock appreciation rights granted under the Herbalife Ltd. 2014 Stock Incentive Plan, of which 20% vested February 27, 2018, 20% will vest February 27, 2019, and the remaining 60% will vest February 27, 2020.

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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