

# FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

### 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

(Print or Type Responses)

1. Name and Address of Reporting Person Hoffman Alan L		2. Issuer Name and Ticker or Trading Symbol HERBALIFE LTD. [HLF]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director <input checked="" type="checkbox"/> Officer (give title below) _____ 10% Owner _____ Other (specify below)	
(Last) (First) (Middle) 800 W. OLYMPIC BLVD, SUITE 406		3. Date of Earliest Transaction (Month/Day/Year) 03/02/2018		EVP, Global Corporate Affairs	
(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 ____ 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	03/02/2018		M <sup>(1)</sup>		67,243	A	\$ 50.98	69,125	D	
Common Stock	03/02/2018		D <sup>(1)</sup>		36,192	D	\$ 94.72	32,933	D	
Common Stock	03/02/2018		F <sup>(1)</sup>		15,396	D	\$ 94.72	17,537	D	
Common Stock	03/02/2018		M <sup>(2)</sup>		31,219	A	\$ 50.98	48,756	D	
Common Stock	03/02/2018		D <sup>(2)</sup>		16,803	D	\$ 94.72	31,953	D	
Common Stock	03/02/2018		F <sup>(2)</sup>		5,578	D	\$ 94.72	26,375	D	
Common Stock	03/02/2018		M <sup>(3)</sup>		4,590	A	\$ 57.19	30,965	D	
Common Stock	03/02/2018		D <sup>(3)</sup>		2,772	D	\$ 94.72	28,193	D	
Common Stock	03/02/2018		F <sup>(3)</sup>		902	D	\$ 94.72	27,291	D	
Common Stock	03/02/2018		M <sup>(4)</sup>		4,367	A	\$ 62.51	31,658	D	
Common Stock	03/02/2018		D <sup>(4)</sup>		2,882	D	\$ 94.72	28,776	D	
Common Stock	03/02/2018		F <sup>(4)</sup>		737	D	\$ 94.72	28,039	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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Appreciation Rights	\$ 50.98	03/02/2018		M <sup>(1)</sup>		67,243		09/01/2017	09/01/2024	Common Stock	67,243	\$ 0	0	D	

Stock Appreciation Rights	\$ 50.98	03/02/2018		M <sup>(2)</sup>		31,219	09/01/2017	09/01/2024	Common Stock	31,219	\$ 0	0	D	
Stock Appreciation Rights	\$ 57.19	03/02/2018		M <sup>(3)</sup>		4,590	02/27/2018 <sup>(5)</sup>	02/27/2027	Common Stock	4,590	\$ 0	18,361	D	
Stock Appreciation Rights	\$ 62.51	03/02/2018		M <sup>(4)</sup>		4,367	05/09/2017 <sup>(6)</sup>	05/09/2026	Common Stock	4,367	\$ 0	17,467	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hoffman Alan L 800 W. OLYMPIC BLVD SUITE 406 LOS ANGELES, CA 90015			EVP, Global Corporate Affairs	

## Signatures

/s/ Eileen Uy, Attorney-in-Fact for Alan Hoffman		03/06/2018
<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 15,655 shares of common stock upon the net exercise of the 67,243 SARs. The reporting person forfeited 36,192 shares of common stock underlying the SARs in (1) payment of the exercise price and 15,396 shares of common stock underlying the SARs to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on March 2, 2018 of \$94.72.

The reporting person received 8,838 shares of common stock upon the net exercise of the 31,219 SARs. The reporting person forfeited 16,803 shares of common stock underlying the SARs in (2) payment of the exercise price and 5,578 shares of common stock underlying the SARs to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on March 2, 2018 of \$94.72.

The reporting person received 916 shares of common stock upon the net exercise of the 4,590 SARs. The reporting person forfeited 2,772 shares of common stock underlying SARs in payment of (3) the exercise price and 902 shares of common stock underlying the SARs to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on March 2, 2018 of \$94.72.

The reporting person received 748 shares of common stock upon the net exercise of the 4,367 SARs. The reporting person forfeited 2,882 shares of common stock underlying SARs in payment of (4) the exercise price and 737 shares of common stock underlying the SARs to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on March 2, 2018 of \$94.72.

(5) Consists of 22,951 stock appreciation rights granted under the Herbalife Ltd. 2014 Stock Incentive Plan, of which 20% vested on February 27, 2018, 20% will vest on February 27, 2019, and the remaining 60% will vest on February 27, 2020.

(6) Consists of 21,834 stock appreciation rights granted under the Herbalife Ltd. 2014 Stock Incentive Plan, of which 20% vested on May 9, 2017, 20% will vest on May 9, 2018, and the remaining 60% will vest on May 9, 2019.

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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