

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

| OMB APPROVAL             |           |  |  |  |
|--------------------------|-----------|--|--|--|
| OMB Number:              | 3235-0104 |  |  |  |
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| nours per respons        | se 0.5    |  |  |  |

#### INITIAL STATEMENT OF 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 * Irani Jehangir D                          | Statement (Mon      |   | _                               | 3. Issuer Name and Ticker or Trading Symbol HERBALIFE NUTRITION LTD. [HLF]           |                                     |  |  |  |
| (Last) (First) (Middle)<br>800 WEST OLYMPIC BLVD. SUITE<br>406                      |                     | /2019   |                                 | 4. Relationship of<br>Issuer<br>(Check   | Reporting Person<br>all applicable) | Filed(Mon  | 5. If Amendment, Date Original<br>Filed(Month/Day/Year)    |  |
| (Street) LOS ANGELES, CA 90015  |                     |   | -<br>-<br>[                     |  |                                     | 6. Individual or Joint/Group Filing(Check                |  |  |
| (City) (State) (Zip)  |                     |   | Table I -                       | I - Non-Derivative Securities Beneficially Owned                                     |                                     |  |  |  |
| 1.Title of Security (Instr. 4)  |                     |   | eficially Owned For (D) (D) (I) |  | Form: Direct (D) or Indirect        | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |  |  |
| Common Stock  |                     |   | 35 (1)                          | D  |                                     |  |  |  |
| Reminder: Report on a separate line for each clause Persons who responds the form d | ond to the          | collection of                                     | information                     | contained in t   | his form are no                     | t required to res  | SEC 1473 (7-02   |  |
| Table II - Deriva   | tive Securiti       | es Beneficially                                   | Owned (e.g.,                    | puts, calls, warr  | ants, options, co                   | nvertible securitie                                      | s)   |  |
| (Instr. 4)  |                     | Date Exercisable and piration Date onth/Day/Year) |                                 | 3. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 4) |                                     | 5. Ownership<br>Form of<br>Derivative<br>Security:       | 6. Nature of Indirect Beneficia<br>Ownership<br>(Instr. 5) |  |
|   | Date<br>Exercisable | Expiration<br>Date                                | Title                           | Amount or<br>Number of Share   | Indi                                | Direct (D) or<br>Indirect (I)<br>(Instr. 5)              |  |  |
| Stock Appreciation Rights   | (2)                 | 05/09/2026  | Common<br>Stock                 | 4,282  | \$ 31.255                           | D  |  |  |
| Stock Appreciation Rights   | (3)                 | 08/05/2026  | Common<br>Stock                 | 1,636  | \$ 33.545                           | D  |  |  |
| Stock Appreciation Rights   | (4)                 | 02/27/2027  | Common<br>Stock                 | 6,354  | \$ 28.595                           | D  |  |  |

#### **Reporting Owners**

| 1                              |   | Relationships |              |                              |       |
|--------------------------------|---|---------------|--------------|------------------------------|-------|
| Reporting Owner Name / Address |   | Director      | 10%<br>Owner | Officer                      | Other |
|                                | Irani Jehangir D<br>800 WEST OLYMPIC BLVD. SUITE 406<br>LOS ANGELES, CA 90015 |               |              | Principal Accounting Officer |       |

### **Signatures**

| Lisa Kwon, as Attorney-In-Fact for Jehangir Irani |  | 05/10/2019 |
|---|--|------------|
| **Signature of Reporting Person                   |  | Date       |
|   |  |            |

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 5(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).

- Balance includes 5,003 unvested restricted stock units ("RSUs") previously granted to the Reporting Person. On February 26, 2018, the Reporting Person was granted an award of 2,780 RSUs, which number reflects the Issuer's 2-for-1 stock split on May 14, 2018. These RSUs vested 20% on February 26, 2019 and, subject to continued
- (1) service, 20% will vest on February 26, 2020 and the remaining 60% will vest on February 26, 2021. On February 21, 2019, the Reporting Person was granted 2,779 RSUs, which will vest 20% on February 21, 2020, 20% on February 21, 2021, and the remaining 60% on February 21, 2022, subject to continued service through each applicable date.
- (2) On May 9, 2016, the Reporting Person was granted an award of 4,282 Stock Appreciation Rights ("SARs"), which number reflects the Issuer's 2-for-1 stock split on May 14, 2018. These SARs vested 20% on May 9, 2017, 20% on May 9, 2018 and 60% on May 9, 2019.
- (3) On August 5, 2016, the Reporting Person was granted an award of 1,636 SARs, which number reflects the Issuer's 2-for-1 stock split on May 14, 2018. These SARs vested 20% on August 5, 2017, 20% on August 5, 2018 and the remaining 60% will vest on August 5, 2019, subject to continued service through such date.
- (4) On February 27, 2017, the Reporting Person was granted an award of 6,354 SARs, which number reflects the Issuer's 2-for-1 stock split on May 14, 2018. These SARs vested 20% on February 27, 2018, 20% on February 27, 2019 and the remaining 60% will vest on February 27, 2020, subject to continued service through such date.

#### Remarks:

Exhibit 24 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, 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.

IRANI, JEHANGIR LIMITED POWER OF ATTORNEY FOR SECTION 16 REPORTING OBLIGATIONS

The undersigned, Jehangir Irani, hereby makes, constitutes and appoints each of Lisa H. Kwon and Jenna N. Pisarev, or either of them acting singly, as the undersigned's true and lawful attorney-in-fact, with full power and authority as hereinafter described on behalf of and in the name, place and stead of the undersigned to:

- (1) prepare, execute, acknowledge, deliver and file the Form ID to be filed with the United States Securities and Exchange Commission (the "SEC"), including amendments thereto, and any other documents necessary or appropriate to obtain a (i) Central Index Key Code, (ii) CIK Confirmation Code, (iii) Password, (iv) Password Modification Code or (v) any other codes, passwords and passphrases as are required or appropriate to permit the undersigned to make electronic filings with the SEC;
- (2) prepare, execute, acknowledge, deliver and file Forms 3, 4, and 5 (including any amendments thereto) with respect to the securities of Herbalife Nutrition Ltd., a Cayman Islands company (the "Company"), required to be filed with or submitted to the SEC, any national securities exchange or similar authority and the Company pursuant to Section 16(a) of the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder, as amended from time to time (the "Exchange Act"), and any other forms or reports the undersigned may be required to file in connection with the undersigned's ownership, acquisition, or disposition of securities of the Company;
- (3) seek or obtain, as the undersigned's representative and on the undersigned's behalf, information on transactions in the Company's securities from any third party, including brokers and employee benefit plan administrators and trustees, and the undersigned hereby authorizes and approves any such release of information; and
- (4) perform any and all other acts which in the discretion of such attorney-in-fact are necessary or desirable for and on behalf of the undersigned in connection with the foregoing.

The undersigned acknowledges that:

- (1) this Limited Power of Attorney authorizes, but does not require, such attorney-in-fact to act in his or her discretion on information provided to such attorney-in-fact without independent verification of such information;
- (2) any documents prepared and/or executed by either such attorney-in-fact on behalf of the undersigned pursuant to this Limited Power of Attorney will be in such form and will contain such information and disclosure as such attorney-in-fact, in his or her discretion, deems necessary or desirable;
- (3) neither the Company nor either such attorney-in-fact assumes (i) any liability for the undersigned's responsibility to comply with the requirements of the Exchange Act, (ii) any liability of the undersigned for any failure to comply with such requirements or (iii) any obligation or liability of the undersigned for profit disgorgement under Section 16(b) of the Exchange Act; and
- (4) this Limited Power of Attorney does not relieve the undersigned from responsibility for compliance with the undersigned's obligations under the Exchange Act, including without limitation the reporting requirements under Section 16 of the Exchange Act.

The undersigned hereby gives and grants each of the foregoing attorneys-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary or appropriate to be done in and about the foregoing matters as fully to all intents and purposes as the undersigned might or could do if present, hereby ratifying all that each such attorney-in-fact of, for and on behalf of the undersigned, shall lawfully do or cause to be done by virtue of this Limited Power of Attorney.

This Limited Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to each such attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Limited Power of Attorney to be executed as of this 29th day of April, 2019.