

HERBALIFE LTD.
Form 4
April 08, 2008

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
LEVY ROBERT

(Last) (First) (Middle)

1800 CENTURY PARK EAST

(Street)

LOS ANGELES, CA 90067

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HERBALIFE LTD. [HLF]

3. Date of Earliest Transaction (Month/Day/Year)
04/04/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

SVP - South America

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	04/04/2008		M		30,000 A \$ 0.88	84,740	D
Common Stock	04/04/2008		M		10,000 A \$ 3.52	94,740	D
Common Stock	04/04/2008		S ⁽¹⁾		3,500 D \$ 50.5	91,240	D
Common Stock	04/04/2008		S ⁽¹⁾		300 D \$ 50.39	90,940	D
Common Stock	04/04/2008		S ⁽¹⁾		400 D \$ 50.38	90,540	D

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Common Stock	04/04/2008	<u>S⁽¹⁾</u>	3,300	D	\$ 50.37	87,240	D
Common Stock	04/04/2008	<u>S⁽¹⁾</u>	100	D	\$ 50.36	87,140	D
Common Stock	04/04/2008	<u>S⁽¹⁾</u>	100	D	\$ 50.35	87,040	D
Common Stock	04/04/2008	<u>S⁽¹⁾</u>	100	D	\$ 50.34	86,940	D
Common Stock	04/04/2008	<u>S⁽¹⁾</u>	1,400	D	\$ 50.3	85,540	D
Common Stock	04/04/2008	<u>S⁽¹⁾</u>	3,300	D	\$ 50.26	82,240	D
Common Stock	04/04/2008	<u>S⁽¹⁾</u>	500	D	\$ 50.25	81,740	D
Common Stock	04/04/2008	<u>S⁽¹⁾</u>	700	D	\$ 50.23	81,040	D
Common Stock	04/04/2008	<u>S⁽¹⁾</u>	1,100	D	\$ 50.22	79,940	D
Common Stock	04/04/2008	<u>S⁽¹⁾</u>	5,100	D	\$ 50.21	74,840	D
Common Stock	04/04/2008	<u>S⁽¹⁾</u>	600	D	\$ 50.2	74,240	D
Common Stock	04/04/2008	<u>S⁽¹⁾</u>	500	D	\$ 50.14	73,740	D
Common Stock	04/04/2008	<u>S⁽¹⁾</u>	200	D	\$ 50.09	73,540	D
Common Stock	04/04/2008	<u>S⁽¹⁾</u>	800	D	\$ 50.03	72,740	D
Common Stock	04/04/2008	<u>S⁽¹⁾</u>	100	D	\$ 50.02	72,640	D
Common Stock	04/04/2008	<u>S⁽¹⁾</u>	17,900	D	\$ 50	54,740	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)

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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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 0.88	04/04/2008		M	30,000	(2) 10/22/2012	Common Stock	30,000
Non-Qualified Stock (Right to Buy)	\$ 3.52	04/04/2008		M	10,000	(2) 10/22/2012	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEVY ROBERT 1800 CENTURY PARK EAST LOS ANGELES, CA 90067			SVP - South America	

Signatures

Vicki Tuchman by Power of Attorney 04/08/2008

__Signature of Reporting Person Date

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 sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 3, 2008.
 - (2) Option vests in 5% quarterly increments commencing on December 31, 2002 and each quarter thereafter until fully vested.
- 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.