

HERBALIFE LTD.
Form 4
December 26, 2013

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, 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 *
Fernandez Calero Miguel Angel

(Last) (First) (Middle)
800 W. OLYMPIC BLVD., SUITE 406
(Street)

LOS ANGELES, CA 90015

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
12/23/2013

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)
EVP, The Americas & WWD Ops

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/23/2013		M		3,333 A \$ 6.82	7,516	D
Common Stock	12/23/2013		D		1,198 D \$ 80.81	6,318	D
Common Stock	12/23/2013		M		12,000 A \$ 15.14	18,318	D
Common Stock	12/23/2013		D		5,175 D \$ 80.81	13,143	D
Common Stock	12/23/2013		M		19,832 A \$ 22.94	32,975	D

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Common Stock	12/23/2013	D	9,891	D	\$ 80.81	23,084	D
Common Stock	12/23/2013	M	6,500	A	\$ 53.29	29,584	D
Common Stock	12/23/2013	D	4,952	D	\$ 80.81	24,632	D
Common Stock	12/23/2013	M	4,918	A	\$ 44.79	29,550	D
Common Stock	12/23/2013	D	3,384	D	\$ 80.81	26,166	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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Rights	\$ 6.82	12/23/2013		M	3,333	<u>(1)</u> 02/27/2019	Common Stock	3,333	
Stock Appreciation Rights	\$ 15.14	12/23/2013		M	12,000	<u>(2)</u> 08/31/2019	Common Stock	12,000	
Stock Appreciation Rights	\$ 22.94	12/23/2013		M	19,832	<u>(3)</u> 05/07/2020	Common Stock	19,832	
Stock Appreciation Rights	\$ 53.29	12/23/2013		M	6,500	<u>(4)</u> 05/18/2021	Common Stock	6,500	
Stock Appreciation Rights	\$ 44.79	12/23/2013		M	4,918	<u>(5)</u> 05/31/2022	Common Stock	4,918	

