

HERBALIFE LTD.

Form 3

March 28, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*

Â LEHMANN MARKUS

(Last) (First) (Middle)

KREUZBUEHEL 15, FL-9493

(Street)

MAUREN,Â N2Â

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

03/18/2007

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer \_\_\_\_ Other  
(give title below) (specify below)

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

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

**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security  
(Instr. 4)2. Amount of Securities Beneficially Owned  
(Instr. 4)3. Ownership Form:  
Direct (D)  
or Indirect (I)  
(Instr. 5)4. Nature of Indirect Beneficial Ownership  
(Instr. 5)

Common Shares

12,500

D

Â

Common Shares

300,000

I

By Markus Lehmann Sales  
Consulting Establishment, a  
Liechtenstein corporation <sup>(1)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security  
(Instr. 4)2. Date Exercisable and Expiration Date  
(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security

4. Conversion or Exercise

5. Ownership Form of

6. Nature of Indirect Beneficial Ownership

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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Stock Option (right to buy)	01/18/2007	05/19/2007	Common Shares	10,000	\$ 30	D	Â
Stock Option (right to buy)	01/18/2007	08/18/2007	Common Shares	5,000	\$ 35	D	Â
Stock Option (right to buy)	01/18/2007	08/18/2007	Common Shares	5,000	\$ 30	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEHMANN MARKUS KREUZBUEHEL 15, FL-9493 MAUREN,Â N2Â	Â	Â X	Â	Â

## Signatures

/s/ Markus  
Lehmann

03/28/2007

\_\_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).
- (1) The sole stockholder of Markus Lehmann Sales Consulting Establishment is Mayus Stiftung, a Liechtenstein trust ("Mayus"). Mr. Lehmann controls and is the sole beneficiary of Mayus.

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### Remarks:

TheÂ reportingÂ personÂ mayÂ beÂ deemedÂ toÂ beÂ aÂ memberÂ ofÂ aÂ SectionÂ 13(d)Â groupÂ thatÂ ownsÂ moreÂ

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.