

JOHNSON MICHAEL

Form 3

December 15, 2004

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**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 JOHNSON MICHAEL

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

12/15/2004

3. Issuer Name and Ticker or Trading Symbol
HERBALIFE LTD. [HLF]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other
(give title below) (specify below)

Chief Executive Officer

6. Individual or Joint/Group
Filing(Check Applicable Line)
☒ Form filed by One Reporting
Person
☐ Form filed by More than One
Reporting PersonC/O HERBALIFE
INTERNATIONAL,
INC.,Â 1800 CENTURY PARK
EAST

(Street)

LOS ANGELES,Â CAÂ 90067

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1.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 Stock

56,561

I

Beneficially owned through
Michael O. Johnson IRRA

Common Stock

45,249

D

Â

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)**

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date <small>(Month/Day/Year)</small>		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Non-Qualified Stock Option	Â <u>(1)</u>	04/03/2013	Common Stock	591,185	\$ 0.88	D	Â
Non-Qualified Stock Option	Â <u>(2)</u>	04/03/2013	Common Stock	591,185	\$ 3.52	D	Â
Non-Qualified Stock Option	Â <u>(2)</u>	04/03/2013	Common Stock	591,185	\$ 10.56	D	Â
Non-Qualified Stock Option	Â <u>(3)</u>	12/01/2014	Common Stock	500,000	\$ 15.5	D	Â
Non-Qualified Stock Option	Â <u>(2)</u>	04/03/2013	Common Stock	591,185	\$ 17.6	D	Â
Non-Qualified Stock Option	Â <u>(2)</u>	04/03/2013	Common Stock	591,185	\$ 24.64	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOHNSON MICHAEL C/O HERBALIFE INTERNATIONAL, INC. 1800 CENTURY PARK EAST LOS ANGELES,Â CAAÂ 90067	Â	Â	Â Chief Executive Officer	Â

Signatures

/s/ Vicki Tuchman, by power of attorney

12/13/2004

__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) Options vest in equal increments on 4/30/04 and on 4/30/05.

(2) Options vest 20% on 4/30/04 and thereafter on a quarterly basis in 5% increments.

(3) Of these options, granted 12/1/04, 33.33% will vest on 12/1/07, 33.33% will vest on 12/1/08, and 33.33% will vest on 12/1/09.

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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