

CASTLEMAN PETER M
Form 4
May 04, 2007

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CASTLEMAN PETER M

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
917 TAHOE BOULEVARD, SUITE
200

3. Date of Earliest Transaction
(Month/Day/Year)
05/03/2007

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

(Street)

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

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

INCLINE VILLAGE, NV 89451

(City) (State) (Zip)

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	(A) or (D)	Price		
Common	05/03/2007		J ⁽¹⁾		17,548,096	D	\$ 0 0	I	See Footnote 3. ⁽³⁾
Common	05/03/2007		J ⁽²⁾		146,142	D	\$ 0 0	I	See Footnote 4. ⁽⁴⁾
Common							1,635,973	I	See Footnote 5. ⁽⁵⁾

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

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(9-02)

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)		8. I
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Warrants	\$ 15.5					07/01/2005	12/01/2014	Common Stock	242,718	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CASTLEMAN PETER M
917 TAHOE BOULEVARD, SUITE 200 X
INCLINE VILLAGE, NV 89451

Signatures

Peter M. Castleman, By: Daniel J. O'Brien,
Attorney-in-Fact

05/04/2007

__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) Shares distributed to partners of Whitney V, L.P. ("Whitney V") on a pro rata basis pursuant to the Whitney V Partnership Agreement.
- (2) Shares distributed to the partners of Whitney Strategic Partners V, L.P. ("WSP V") on a pro rata basis pursuant to the WSP V Partnership Agreement.

- (3) Shares were owned by Whitney V. The undersigned is a managing member of Whitney Equity Partners V, LLC, the general partner of Whitney V, L.P., and has an interest in a limited partner of Whitney V. The undersigned may be deemed to share voting and dispositive power with respect to securities owned by Whitney V. The undersigned disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

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- Shares were owned by WSP V. The undersigned is a managing member of Whitney Equity Partners V, LLC, the general partner of WSP
- (4) V. The undersigned may be deemed to share voting and dispositive power with respect to securities owned by WSP V. The undersigned disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.
 - (5) Securities owned by Prairie Fire Capital, LLC. The undersigned is the managing member of Prairie Fire Capital, LLC and may be deemed to have beneficial ownership of such shares.

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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