HERBALIFE LTD. Form 4 April 25, 2014

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

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

OMB APPROVAL OMB

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **RAHN WILLIAM**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

below)

HERBALIFE LTD. [HLF]

(Check all applicable)

(First) (Middle) (Last)

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

Director 10% Owner X_ Officer (give title Other (specify

800 W. OLYMPIC BOULEVARD,

(Street)

(State)

04/23/2014

below)

#406

4. If Amendment, Date Original

SVP / Mg Dir. - Asia Pacific 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person

(Zip)

Form filed by More than One Reporting

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

LOS ANGELES, CA 90015

(City)

(Instr. 3)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4)

(Instr. 4)

(A) Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

Reported

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number 6. Date Exercisable and Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Security or Exercise Code Securities (Month/Day/Year) any

7. Title and Amou

Underlying Secur

(Instr. 3 and 4)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired Derivative (A) or Security Disposed of (D) (Instr. 3, 4, and 5)

> Code V (A) (D) Date Exercisable Expiration Title

Date

Stock

Rights

Appreciation \$ 79.58 04/23/2014 A 3,026 06/21/2014(1) 12/19/2023

Common

Stock

Am

or Nur of Sha

Reporting Owners

Reporting Owner Name / Address

Relationships

10% Owner Officer Director

Other

RAHN WILLIAM

800 W. OLYMPIC BOULEVARD, #406

LOS ANGELES, CA 90015

SVP / Mg Dir. - Asia Pacific

Signatures

William Rahn by Jim Berklas, Attorney-in-Fact

04/25/2014

**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).

On December 13, 2013, the reporting person was granted an award of 15,133 stock appreciation rights (SARs). The amount and timing of the vesting of these SARs is dependent upon the Company's achievement of certain performance criteria for each of fiscal 2013, 2014 and 2015. The performance criteria was met in 2013, resulting in the vesting of 3,026 SARs subject to this award on June 21, 2014.

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.

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