

HERBALIFE LTD.
Form 4
May 13, 2016

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Fleming Ibelis

(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)

03/02/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

SVP/Managing Dir North America

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 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 (D) Price			

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Rights	\$ 30.44	03/02/2016	A		6,525		03/02/2016	03/02/2025	Common Stock	6,525
Stock Appreciation Rights	\$ 59.98	04/30/2016	A		3,849		04/30/2016	04/30/2024	Common Stock	3,849
Stock Appreciation Rights	\$ 47.8	05/07/2016	A		2,500		05/07/2016	05/07/2025	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fleming Ibelis 800 W. OLYMPIC BLVD., SUITE 406 LOS ANGELES, CA 90015			SVP/Managing Dir North America	

Signatures

/s/ Mark J. Friedman, Attorney-in-Fact for Ibelis
Fleming

05/13/2016

__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) On March 2, 2015, the reporting person was granted an award of 32,626 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 2015, 2016 and 2017. The performance criteria was met in 2015, resulting in the vesting of 6,525 SARs.

(2) On April 30, 2014, the reporting person was granted an award of 19,245 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 2014, 2015 and 2016. The performance criteria was met in 2015, resulting in the vesting of 3,849 SARs.

(3) On May 7, 2015, the reporting person was granted an award of 12,500 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 2015, 2016 and 2017. The performance criteria was met in 2015, resulting in the vesting of 2,500 SARs.

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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