

JOHNSON MICHAEL

Form 4

December 13, 2017

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 *
JOHNSON MICHAEL

(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)
12/11/20174. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 | (A) or (D) | Price |
| Common Stock | 12/11/2017 | | M | | 132,416 | A | \$ 22.94 |
| Common Stock | 12/11/2017 | | D ⁽¹⁾ | | 43,513 | D | \$ 69.81 |
| Common Stock | 12/11/2017 | | F ⁽¹⁾ | | 49,120 | D | \$ 69.81 |
| Common Stock | 12/11/2017 | | M | | 210,648 | A | \$ 53.29 |
| Common Stock | 12/11/2017 | | D ⁽²⁾ | | 160,800 | D | \$ 69.81 |

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| | | | | | | | |
|--------------|------------|------------------|---------|---|----------|-----------|---|
| Common Stock | 12/11/2017 | F ⁽²⁾ | 27,542 | D | \$ 69.81 | 2,010,373 | D |
| Common Stock | 12/11/2017 | M | 327,868 | A | \$ 44.79 | 2,338,241 | D |
| Common Stock | 12/11/2017 | D ⁽³⁾ | 210,360 | D | \$ 69.81 | 2,127,881 | D |
| Common Stock | 12/11/2017 | F ⁽³⁾ | 64,924 | D | \$ 69.81 | 2,062,957 | D |

Common Stock 35,340 I

Beneficially owned through a trust for his child

Common Stock 113,122 I

Beneficially owned through Michael O. Johnson IRA

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

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SEC 1474
(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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Am |
| Stock Appreciation Right | \$ 22.94 | 12/11/2017 | | M | 132,416 | 05/07/2013 05/07/2020 | Common Stock 13 |
| Stock Appreciation Right | \$ 53.29 | 12/11/2017 | | M | 210,648 | 05/18/2014 05/18/2021 | Common Stock 21 |
| Stock Appreciation Right | \$ 44.79 | 12/11/2017 | | M | 327,868 | 05/31/2015 05/31/2022 | Common Stock 32 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| JOHNSON MICHAEL 800 W. OLYMPIC BLVD., SUITE #406 LOS ANGELES, CA 90015 | X | | Executive Chairman | |

Signatures

/s/ Eileen Uy, Attorney-in-Fact for Michael O.
Johnson

12/13/2017

__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) The reporting person received 39,783 shares of common stock upon the net exercise of 132,416 stock appreciation rights ("SARS"). The reporting person forfeited 43,513 shares of common stock underlying such SARS in payment of the exercise price and 49,120 shares of common stock underlying such SARS to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on December 11, 2017 of \$69.81.

(2) The reporting person received 22,306 shares of common stock upon the net exercise of 210,648 SARS. The reporting person forfeited 160,800 shares of common stock underlying such SARS in payment of the exercise price and 27,542 shares of common stock underlying such SARS to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on December 11, 2017 of \$69.81.

(3) The reporting person received 52,584 shares of common stock upon the net exercise of 327,868 SARS. The reporting person forfeited 210,360 shares of common stock underlying such SARS in payment of the exercise price and 64,924 shares of common stock underlying such SARS to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on December 11, 2017 of \$69.81.

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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