

Conchie Stephen
Form 4
February 26, 2018

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Conchie Stephen

(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)
02/22/2018

4. 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)

VP, Gen. Mgr. - Southeast Asia

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	02/26/2018		A ⁽¹⁾		4,634	A	\$ 0
					4,634	D	

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

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information contained in this form are not
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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)**

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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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Appreciation Rights	\$ 30.44	02/22/2018		A ⁽²⁾	4,404	03/02/2018 03/02/2025	Common Stock	4,404
Stock Appreciation Rights	\$ 62.51	02/22/2018		A ⁽³⁾	1,048	05/09/2018 05/09/2026	Common Stock	1,048
Stock Appreciation Rights	\$ 67.09	02/22/2018		A ⁽⁴⁾	1,522	08/05/2018 05/05/2026	Common Stock	1,522
Stock Appreciation Rights	\$ 57.19	02/22/2018		A ⁽⁵⁾	2,825	02/27/2018 02/27/2027	Common Stock	2,825

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Conchie Stephen 800 W. OLYMPIC BLVD., SUITE 406 LOS ANGELES, CA 90015			VP, Gen. Mgr. - Southeast Asia	

Signatures

/s/ Eileen Uy, Attorney-in-Fact for Stephen Conchie 02/26/2018

__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) Consists of restricted stock units ("RSU") under the Herbalife Ltd. 2014 Stock Incentive Plan. Each RSU represents a contingent right to receive one share of Herbalife Ltd. common stock on vesting. This award will vest 20% each on February 26, 2019 and February 26, 2020, and 60% on February 26, 2021.

(2) On March 2, 2015, the reporting person was granted an award of 7,340 stock appreciation rights ("SARs"). The amount and timing of the vesting of these SARs is dependent upon the achievement by Herbalife Ltd. (the "Company") of certain performance criteria for each of fiscal 2015, 2016 and 2017. The performance criteria for 2017 was met, resulting in 4,404 SARs which will vest on March 2, 2018.

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- (3) On May 9, 2016, the reporting person was granted an award of 5,240 SARs. The amount and timing of the vesting of these SARs is dependent upon the achievement by the Company of certain performance criteria for each of fiscal 2016, 2017 and 2018. The performance criteria for 2017 was met, resulting in 1,048 SARs which will vest on May 9, 2018.

- (4) On August 5, 2016, the reporting person was granted an award of 7,610 SARs. The amount and timing of the vesting of these SARs is dependent upon the achievement by the Company of certain performance criteria for each of fiscal 2016, 2017 and 2018. The performance criteria for 2017 was met, resulting in 1,522 SARs which will vest on August 5, 2018.

- (5) On February 27, 2017, the reporting person was granted an award of 14,124 SARs. The amount and timing of the vesting of these SARs is dependent upon the achievement by the Company of certain performance criteria for each of fiscal 2017, 2018 and 2019. The performance criteria for 2017 was met, resulting in 2,825 SARs which will vest on February 27, 2018.

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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