

GOUDIS RICHARD  
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  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**GOUDIS RICHARD**

(Last) (First) (Middle)

**800 W. OLYMPIC BOULEVARD,  
#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  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

Chief Executive Officer

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)
Common Stock	02/26/2018		A <sup>(1)</sup>	14,484 A \$ 0	181,453	D	

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Stock Appreciation Rights	\$ 30.44	02/22/2018		A <sup>(2)</sup>	73,409	03/02/2018 03/02/2025	Common Stock	73,409
Stock Appreciation Rights	\$ 47.8	02/22/2018		A <sup>(3)</sup>	49,950	05/07/2018 05/07/2025	Common Stock	49,950
Stock Appreciation Rights	\$ 62.51	02/22/2018		A <sup>(4)</sup>	12,133	05/09/2018 05/09/2026	Common Stock	12,133
Stock Appreciation Rights	\$ 57.19	02/22/2018		A <sup>(5)</sup>	12,754	02/27/2018 02/27/2027	Common Stock	12,754

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GOUDIS RICHARD 800 W. OLYMPIC BOULEVARD, #406 LOS ANGELES, CA 90015	Chief Executive Officer

## Signatures

/s/ Eileen Uy, Attorney-in-Fact for Richard P. Goudis 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).
- Consists of restricted stock units ("RSU") under the Herbalife Ltd. 2014 Stock Incentive Plan. Each RSU represents a contingent right to
- (1) 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.
- On March 2, 2015, the reporting person was granted an award of 122,349 stock appreciation rights ("SARs"). The amount and timing of
- (2) 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 73,409 SARs which will vest on March 2, 2018.
- (3)

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On May 7, 2015, the reporting person was granted an award of 83,250 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 49,950 SARs which will vest on May 7, 2018.

- (4) On May 9, 2016, the reporting person was granted an award of 60,665 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 12,133 SARs which will vest on May 9, 2018.

- (5) On February 27, 2017, the reporting person was granted an award of 63,771 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 12,754 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. 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.