

Walsh Des
Form 4
February 25, 2019

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Walsh Des

2. Issuer Name **and** Ticker or Trading
Symbol
HERBALIFE NUTRITION LTD.
[HLF]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
800 W. OLYMPIC BOULEVARD,
#406

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2019

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

(Street)
LOS ANGELES, CA 90015

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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.

**Persons who respond to the collection of
information contained in this form are not
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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Rights	\$ 31.255	02/22/2019	A		72,798 (1)		05/09/2019	05/09/2026	Common Stock	72,7
Stock Appreciation Rights	\$ 28.595	02/22/2019	A		25,508 (2)		02/27/2019	02/27/2027	Common Stock	25,5

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Walsh Des 800 W. OLYMPIC BOULEVARD, #406 LOS ANGELES, CA 90015	Executive Vice Chairman

Signatures

/s/ Lisa Kwon, as Attorney-in-Fact for Des Walsh 02/25/2019

__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 May 9, 2016, the Reporting Person was granted an award of 121,330 performance stock appreciation rights ("PSARs"), which number reflects the Issuer's 2-for-1 stock split on May 14, 2018. The amount and timing of the vesting of these PSARs is dependent upon achievement by the Issuer of certain performance criteria for each of fiscal 2016, 2017 and 2018. As the performance criteria for 2018 has been satisfied, 72,798 PSARs will vest on May 9, 2019, subject to continued service through each applicable date.
 - (2) On February 27, 2017, the Reporting Person was granted an award of 127,542 PSARs, which number reflects the Issuer's 2-for-1 stock split on May 14, 2018. The amount and timing of the vesting of these PSARs is dependent upon achievement by the Issuer of certain performance criteria for each of fiscal 2017, 2018 and 2019. As the performance criteria for 2018 has been satisfied, 25,508 PSARs will vest on February 27, 2019, subject to continued service through each applicable date.

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.