

WHITNEY V LP
Form 4
December 15, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
WHITNEY V LP

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
177 BROAD STREET, 15TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
12/13/2005

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

(Street)
STAMFORD, CT 06901

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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			
Common	12/13/2005		J(1)		6,987,111	D	\$ 29.0894	19,029,174	D	
Common	12/14/2005		J(2)		944,416	D	\$ 29.0894	18,084,758	D	
Common	12/13/2005		J(1)		61,295	D	\$ 29.0894	166,935	I	See Footnote 3. (3)
Common	12/14/2005		J(2)		8,286	D	\$ 29.0894	158,649	I	See Footnote 3. (3)
Common	12/13/2005		J(1)		27,381	D		74,573	I	

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- (1) Shares to be sold on December 19, 2005 pursuant to December 13, 2005 Purchase Agreement with underwriters (the "Purchase Agreement").
- (2) Shares to be sold on December 19, 2005 pursuant to the Purchase Agreement as a result of the exercise of an over-allotment option by the underwriters.
- (3) Shares owned by Whitney Strategic Partners V, L.P.
- (4) Shares owned by Whitney Private Debt Fund, L.P.

Remarks:

The undersigned may be deemed a member in a Section 13(d) "group" with Whitney Strategic Partners V, L.P. and Whitney P

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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