

Henig Yair Steve
Form 4
June 30, 2010

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 *
Henig Yair Steve

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)
800 W. OLYMPIC BOULEVARD,
#406

3. Date of Earliest Transaction
(Month/Day/Year)
06/28/2010

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

Chief Scientific Officer

(Street)
LOS ANGELES, CA 90015

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 or Price		
Common Stock	06/28/2010		M		5,000 A \$ 23.4	19,054	D
Common Stock	06/28/2010		S ⁽¹⁾		8,313 D \$ 48.06	10,741	D
Common Stock	06/28/2010		M		3,000 A \$ 13.64	13,741	D
Common Stock	06/28/2010		D		1,755 D \$ 47.33	11,986	D
Common Stock	06/28/2010		M		10,000 A \$ 32.79	21,986	D

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Common Stock	06/28/2010		D	8,209	D	\$ 47.33	13,777	D
Common Stock	06/29/2010		S ⁽¹⁾	1,245	D	\$ 46.73	12,532	D
Common Stock	06/30/2010		M	5,000	A	\$ 23.4	17,532	D
Common Stock	06/30/2010		S ⁽¹⁾	5,000	D	\$ 46.36	12,532	D

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

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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 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)	Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 23.4	06/28/2010		M	5,000	<u>(2)</u> 07/18/2015	Common Stock	5,000
Stock Appreciation Rights	\$ 13.64	06/28/2010		M	3,000	<u>(3)</u> 02/27/2019	Common Stock	3,000
Stock Appreciation Rights	\$ 32.79	06/28/2010		M	10,000	<u>(4)</u> 03/27/2016	Common Stock	10,000
Non-Qualified Stock Option (Right to Buy)	\$ 23.4	06/30/2010		M	5,000	<u>(2)</u> 07/18/2015	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

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Henig Yair Steve
800 W. OLYMPIC BOULEVARD, #406
LOS ANGELES, CA 90015

Chief Scientific Officer

Signatures

Yair Steve Henig by Brett R. Chapman,
Attorney-In-Fact

06/30/2010

__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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 19, 2009.
- (2) Consists of Non-Qualified Stock Options granted under the Herbalife Ltd. 2004 Stock Incentive Plan. The options vest quarterly in 5% increments commencing 09/30/2005 through 06/30/2010.
- (3) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested on February 27, 2010, another 20% will vest on February 27, 2011 and the remaining 60% will vest on February 27, 2012.
- (4) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested on March 23, 2007, 20% vested on March 23, 2008 and the remaining 60% vested on March 7, 2009.

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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