

HERBALIFE LTD.  
Form 3  
August 04, 2014

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Alzarez Jesus		(Month/Day/Year)	HERBALIFE LTD. [HLF]	
(Last)	(First)	(Middle)	07/24/2014	
800 W. OLYMPIC BLVD.			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
LOS ANGELES,Â CAÂ 90015			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			VP, General Manager, Mexico	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable      Expiration Date	Title      Amount or Number of Shares			

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Stock Appreciation Rights	Â (1)	05/18/2021	Common Stock	1,042	\$ 53.29	D	Â
Stock Appreciation Rights	Â (2)	05/31/2022	Common Stock	1,573	\$ 44.79	D	Â
Stock Appreciation Rights	Â (3)	12/19/2023	Common Stock	1,929	\$ 79.58	D	Â
Stock Appreciation Rights	Â (4)	04/30/2024	Common Stock	3,464	\$ 59.98	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Alvarez Jesus 800 W. OLYMPIC BLVD. LOS ANGELES, CA 90015	Â	Â	Â VP, General Manager, Mexico	Â

## Signatures

Jesus Alvarez by Jim Berklas,  
Attorney-in-Fact

08/04/2014

Date

\*\*Signature of Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) These stock appreciation rights were fully vested as of May 18, 2014
- (2) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested on May 31, 2013, 20% vested on May 31, 2014 and the remaining 60% will vest on May 31, 2015.
- (3) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested June 21, 2014, 20% will vest June 21, 2015 and the remaining 60% will vest on June 21, 2016.
- (4) Consists of stock appreciation rights granted under the Herbalife Ltd. 2014 Stock Incentive Plan, of which 20% will vest April 30, 2015, 20% will vest April 30, 2016 and the remaining 60% will vest on April 30, 2017.

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.