

LEVY ROBERT  
Form 4  
March 09, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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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 \*  
LEVY ROBERT

(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)  
03/09/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP, The Americas

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/09/2018		M <sup>(1)</sup>		33,146	A	\$ 6.82 221,457
Common Stock	03/09/2018		D <sup>(1)</sup>		2,272	D	\$ 99.53 219,185
Common Stock	03/09/2018		F <sup>(1)</sup>		16,163	D	\$ 99.53 203,022
Common Stock	03/09/2018		M <sup>(2)</sup>		100,000	A	\$ 6.82 303,022
Common Stock	03/09/2018		D <sup>(2)</sup>		6,853	D	\$ 99.53 296,169

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Common Stock	03/09/2018	F <sup>(2)</sup>	48,763	D	\$ 99.53	247,406	D
Common Stock	03/09/2018	M <sup>(3)</sup>	24,788	A	\$ 6.82	272,194	D
Common Stock	03/09/2018	D <sup>(3)</sup>	5,714	D	\$ 99.53	266,480	D
Common Stock	03/09/2018	F <sup>(3)</sup>	9,986	D	\$ 99.53	256,494	D

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

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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)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Am Num Sha
Stock Appreciation Rights	\$ 6.82	03/09/2018		M <sup>(1)</sup>	33,146	02/27/2012 02/27/2019	Common Stock 33
Stock Appreciation Rights	\$ 6.82	03/09/2018		M <sup>(2)</sup>	100,000	02/27/2014 02/27/2019	Common Stock 10
Stock Appreciation Rights	\$ 22.94	03/09/2018		M <sup>(3)</sup>	24,788	05/07/2013 05/07/2020	Common Stock 24

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEVY ROBERT 800 W. OLYMPIC BOULEVARD, #406 LOS ANGELES, CA 90015			EVP, The Americas	

## Signatures

/s/ Eileen Uy, Attorney-in-Fact for Robert  
Levy

03/09/2018

\_\_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).

(1) The reporting person received 14,711 shares of common stock upon the net exercise of 33,146 stock appreciation rights ("SARs"). The reporting person forfeited 2,272 shares of common stock underlying such SARS in payment of the exercise price and 16,163 shares of common stock underlying such SARS to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on March 9, 2018 of \$99.53.

(2) The reporting person received 44,384 shares of common stock upon the net exercise of 100,000 SARs. The reporting person forfeited 6,853 shares of common stock underlying such SARS in payment of the exercise price and 48,763 shares of common stock underlying such SARS to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on March 9, 2018 of \$99.53.

(3) The reporting person received 9,088 shares of common stock upon the net exercise of 24,788 SARs. The reporting person forfeited 5,714 shares of common stock underlying such SARS in payment of the exercise price and 9,986 shares of common stock underlying such SARS to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on March 9, 2018 of \$99.53.

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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