

HERBALIFE LTD.
Form 4
December 10, 2015

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
JOHNSON MICHAEL

(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)

12/10/2015

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)

Chairman & CEO

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/10/2015		M	280,000	A \$ 16.395	1,781,868	D
Common Stock	12/10/2015		D	82,908	D \$ 55.37	1,698,960	D
Common Stock	12/10/2015		F ⁽¹⁾	102,843	D \$ 55.37	1,596,117	D
Common Stock						31,234	I by trust for child
Common Stock						113,122	I Beneficially owned through

Michael O.
Johnson
IRA

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 Underlying Security (Instr. 3 and 4)	8. Amount Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Appreciation Rights	\$ 16.395	12/10/2015		M	280,000	03/23/2011 03/23/2016	Common Stock	28

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOHNSON MICHAEL 800 W. OLYMPIC BOULEVARD, #406 LOS ANGELES, CA 90015	X		Chairman & CEO	

Signatures

/s/ Eileen Uy, Attorney-in-Fact for Michael O.
Johnson

12/10/2015

**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 94,249 shares of common stock upon the net exercise of the 280,000 stock appreciation rights ("SARS"). The reporting person forfeited 82,908 shares of common stock underlying the SARS in payment of the exercise price and 102,843 shares of common stock underlying the SARS to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on December 10, 2015 of \$55.37.

Remarks:

Exhibit List:

Exhibit 24 - Limited Power of Attorney

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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