

GOUDIS RICHARD  
Form 4  
August 06, 2010

**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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**GOUDIS RICHARD**

(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)  
08/04/2010

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)  
Chief Operating Officer

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	Price	
Common Stock	08/04/2010		M		10,000	A \$ 8.02 175,833	D
Common Stock	08/04/2010		M		10,000	A \$ 12 185,833	D
Common Stock	08/04/2010		M		10,000	A \$ 16 195,833	D
Common Stock	08/04/2010		M		10,000	A \$ 20 205,833	D
Common Stock	08/04/2010		M		10,000	A \$ 24 215,833	D

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Common Stock	08/04/2010	M	7,500	A	\$ 17	223,333	D
Common Stock	08/04/2010	M	7,500	A	\$ 21	230,833	D
Common Stock	08/04/2010	M	7,500	A	\$ 25	238,333	D
Common Stock	08/04/2010	M	13,500	A	\$ 14	251,833	D
Common Stock	08/04/2010	M	750	A	\$ 9	252,583	D
Common Stock	08/04/2010	M	750	A	\$ 13	253,333	D
Common Stock	08/04/2010	M	100,000	A	\$ 15.5	353,333	D
Common Stock	08/04/2010	S <sup>(1)</sup>	229,378	D	\$ 54.35 (2)	123,955	D
Common Stock	08/04/2010	S <sup>(1)</sup>	28,522	D	\$ 55.4 (3)	95,433	D
Common Stock	08/04/2010	S <sup>(1)</sup>	4,600	D	\$ 56.22 (4)	90,833	D

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

**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.**

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 Amount
Non-Qualified Stock Option (Right to Buy)	\$ 8.02	08/04/2010		M	10,000	(5) 06/14/2014	Common Stock 10
	\$ 12	08/04/2010		M	10,000	(5) 06/14/2014	Common Stock 10

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Option Type	Exercise Price	Grant Date	Expiration Date	Number of Shares	Underlying Security	Market	Exercise Price	Expiration Date	Underlying Security	Market
Non-Qualified Stock Option (Right to Buy)					Common Stock				Common Stock	
Non-Qualified Stock Option (Right to Buy)	\$ 16	08/04/2010		10,000	Common Stock	M	(5)	06/14/2014	Common Stock	10
Non-Qualified Stock Option (Right to Buy)	\$ 20	08/04/2010		10,000	Common Stock	M	(5)	06/14/2014	Common Stock	10
Non-Qualified Stock Option (Right to Buy)	\$ 24	08/04/2010		10,000	Common Stock	M	(5)	06/14/2014	Common Stock	10
Non-Qualified Stock Option (Right to Buy)	\$ 17	08/04/2010		7,500	Common Stock	M	(6)	09/01/2014	Common Stock	7
Non-Qualified Stock Option (Right to Buy)	\$ 21	08/04/2010		7,500	Common Stock	M	(6)	09/01/2014	Common Stock	7
Non-Qualified Stock Option (Right to Buy)	\$ 25	08/04/2010		7,500	Common Stock	M	(6)	09/01/2014	Common Stock	7
Non-Qualified Stock Option (Right to Buy)	\$ 14	08/04/2010		13,500	Common Stock	M	(6)	09/01/2014	Common Stock	13
Non-Qualified Stock Option (Right to Buy)	\$ 9	08/04/2010		750	Common Stock	M	(6)	09/01/2014	Common Stock	7
Non-Qualified Stock Option (Right to Buy)	\$ 13	08/04/2010		750	Common Stock	M	(6)	09/01/2014	Common Stock	7
Non-Qualified Stock Option (Right to Buy)	\$ 15.5	08/04/2010		100,000	Common Stock	M	(7)	12/01/2014	Common Stock	10

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOUDIS RICHARD 800 W. OLYMPIC BOULEVARD, #406 LOS ANGELES, CA 90015			Chief Operating Officer	

## Signatures

Richard P. Goudis by Brett R. Chapman,  
Attorney-In-Fact

08/06/2010

\_\_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 May 19, 2010.  
This transaction was executed in multiple trades at prices ranging from \$53.82 to \$54.82. The price reported reflects the weighted average sale price of \$54.35. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (3) This transaction was executed in multiple trades at prices ranging from \$54.83 to \$55.75. The price reported reflects the weighted average sale price of \$55.40. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (4) This transaction was executed in multiple trades at prices ranging from \$55.88 to \$56.49. The price reported reflects the weighted average sale price of \$56.22. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (5) Consists of Non-Qualified Stock Options granted under the Herbalife Ltd. 2004 Stock Incentive Plan. The options vested quarterly in 5% increments from 06/30/2004 until 06/30/2009.
- (6) Consists of Non-Qualified Stock Options granted under the Herbalife Ltd. 2004 Stock Incentive Plan. The options vested quarterly in 5% increments from 09/30/2004 until 09/30/2009.
- (7) Consists of Non-Qualified Stock Options granted under the Herbalife Ltd. 2004 Stock Incentive Plan. The options vested in one-third increments on 12/01/2007, 12/01/2008 and 12/01/2009.

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.