

JOHNSON MICHAEL
Form 4
October 26, 2012

FORM 4

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

OMB APPROVAL

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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 *
JOHNSON MICHAEL

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
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/10/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & CEO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | | | | | 841,958 ⁽¹⁾ | D | |
| Common Stock | 09/10/2012 | | G | V 29,181 ⁽²⁾ D \$ 0 | 89,591 ⁽³⁾ | I | to child from GRAT |
| Common Stock | 09/10/2012 | | G | V 14,591 ⁽⁴⁾ D \$ 0 | 75,000 | I | to child from GRAT |
| Common Stock | 09/10/2012 | | G | V 14,591 A \$ 0 | 14,591 | I | by child |
| Common Stock | 09/10/2012 | | G | V 29,181 ⁽⁵⁾ D \$ 0 | 89,591 ⁽⁶⁾ | I | to child from spouse's GRAT |

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| | | | | | | | | | |
|--------------|------------|---|---|----------------------|---|------|---------|---|---|
| Common Stock | 09/10/2012 | G | V | <u>14,591</u> (7) | D | \$ 0 | 75,000 | I | to child from spouse's GRAT |
| Common Stock | 09/10/2012 | G | V | 14,591 | A | \$ 0 | 29,181 | I | by 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.

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.

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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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

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

Michael O. Johnson by Brett R. Chapman,
Attorney-in-Fact

10/26/2012

**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 amount of securities beneficially owned directly by the reporting person has been increased by 71,296 shares to reflect the transfer on September 10, 2012 by the reporting person of 35,648 shares of Herbalife common stock, and the transfer by the reporting person's spouse on September 10, 2012 of 35,648 shares of Herbalife common stock, from each of their respective grantor retained annuity trusts to the Johnson Family Trust, a trust of which the reporting person is co-trustee and co-beneficiary.

(2) This transaction involved a gift of securities by the reporting person to irrevocable trusts for the benefit of his children, who do not share the reporting person's household. The reporting person has no pecuniary interest in these shares.

(3) The amount of securities beneficially owned by the reporting person's grantor retained annuity trust has been reduced by 35,648 to reflect the contribution of those shares to the Johnson Family Trust.

(4) This transaction involved a gift of securities by the reporting person to an irrevocable trust for the benefit of his daughter, who shares the reporting person's household. The reporting person disclaims beneficial ownership of the shares held in this trust, and this report should not be deemed an admission that the reporting person is the beneficial owner of the shares held in this trust for purposes of section 16 or for any other purpose.

(5) This transaction involved a gift of securities from the reporting person's spouse to irrevocable trusts for the benefit of their children, who do not share the reporting person's household. The reporting person has no pecuniary interest in these shares.

(6) The amount of securities beneficially owned by the grantor retained annuity trust of the reporting person's spouse has been reduced by 35,648 to reflect the contribution of those shares to the Johnson Family Trust.

(7) This transaction involved a gift of securities by the reporting person's spouse to an irrevocable trust for the benefit of their daughter, who shares the reporting person's household. The reporting person disclaims beneficial ownership of the shares held in this trust, and this report should not be deemed an admission that the reporting person is the beneficial owner of the shares held in this trust for purposes of section 16 or for any other purpose.

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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