GOUDIS RICHARD

Form 4

March 26, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

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

(Last) (First) (Middle)

1800 CENTURY PARK EAST

LOS ANGELES, CA 90067

(Ctata)

(Street)

2. Issuer Name and Ticker or Trading

Symbol

HERBALIFE LTD. [HLF]

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

03/24/2008

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

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

(Check all applicable)

Director 10% Owner _X__ Officer (give title _ Other (specify

below) Chief Financial Officer

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative S	Securi	ities Acqu	iired, Disposed of	f, or Beneficial	ly 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 tion(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	03/24/2008		M	12,000	A	\$ 8.02	37,757	D	
Common Stock	03/24/2008		M	13,771	A	\$ 12	51,528	D	
Common Stock	03/24/2008		M	30,000	A	\$ 16	81,528	D	
Common Stock	03/24/2008		M	30,000	A	\$ 20	111,528	D	
Common Stock	03/24/2008		M	30,000	A	\$ 24	141,528	D	

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Common Stock	03/24/2008	M	50,000	A	\$ 15.5	191,528	D
Common Stock	03/24/2008	S(1)	2,800	D	\$ 48.08	188,728	D
Common Stock	03/24/2008	S(1)	900	D	\$ 48.05	187,828	D
Common Stock	03/24/2008	S(1)	2,200	D	\$ 48.02	185,628	D
Common Stock	03/24/2008	S(1)	16,300	D	\$ 48.01	169,328	D
Common Stock	03/24/2008	S(1)	83,571	D	\$ 48	85,757	D
Common Stock	03/24/2008	S(2)	60,000	D	\$ 48	25,757	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. Transactic Code (Instr. 8)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Securi (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (Right to Buy)	\$ 8.02	03/24/2008		M		12,000	(3)	06/14/2014	Common Stock	12,0
Non-Qualified Stock Option (Right to Buy)	\$ 12	03/24/2008		M		13,771	(3)	06/14/2014	Common Stock	13,
Non-Qualified Stock Option (Right to Buy)	\$ 16	03/24/2008		M		30,000	<u>(3)</u>	06/14/2014	Common Stock	30,
Non-Qualified Stock Option	\$ 20	03/24/2008		M		30,000	<u>(3)</u>	06/14/2014	Common Stock	30,

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(Right to Buy)								
Non-Qualified Stock Option (Right to Buy)	\$ 24	03/24/2008	M	30,000	<u>(3)</u>	06/14/2014	Common Stock	30,0
Non-Qualified Stock Option (Right to Buy)	\$ 15.5	03/24/2008	M	50,000	<u>(4)</u>	12/01/2014	Common Stock	50,0

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GOUDIS RICHARD

1800 CENTURY PARK EAST Chief Financial Officer

LOS ANGELES, CA 90067

Signatures

Vicki Tuchman by Power of Attorney 03/26/2008

**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).
- The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 7, 2007
- The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 5, 2007.
- Option vests in 5% quarterly increments commencing on June 30, 2004, and thereafter on the last day of each subsequent calendar quarter until the options become fully vested.
- Consists of grant of restricted stock units under the Herbalife Ltd. 2004 Stock Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of Common Stock and vests with respect to 1/3 of the stock units awarded on December 1, 2007, December 1, 2008, and December 1, 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.

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