CHAPMAN BRETT

Form 4 July 19, 2010

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

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person * **CHAPMAN BRETT**

(Middle)

HERBALIFE LTD. [HLF]

3. Date of Earliest Transaction (Month/Day/Year) 07/15/2010

Symbol

800 W. OLYMPIC BOULEVARD, #406

(First)

(Street)

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

5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Director 10% Owner X_ Officer (give title Other (specify below)

General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)

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

Person

LOS ANGELES, CA 90015

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative S	Securi	ties Acqu	ired, Disposed of	, 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. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			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	07/15/2010		Code V M	Amount 45,833	(D)	Price \$ 15.5	98,758	D	
Common Stock	07/15/2010		M	37,500	A	\$ 15	136,258	D	
Common Stock	07/15/2010		S <u>(1)</u>	83,300	D	\$ 50	52,958	D	
Common Stock	07/15/2010		S(1)	33	D	\$ 50.01	52,925	D	
Common Stock	07/15/2010		M	28,350	A	\$ 32.79	81,275	D	

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Common Stock	07/15/2010	D	22,795	D	\$ 50.06	58,480	D	
Common Stock	07/15/2010	M	26,083	A	\$ 40.25	84,563	D	
Common Stock	07/15/2010	D	23,358	D	\$ 50.06	61,205	D	
Common Stock	07/15/2010	M	8,878	A	\$ 43.13	70,083	D	
Common Stock	07/15/2010	D	8,223	D	\$ 50.06	61,860	D	
Common Stock	07/15/2010	M	4,439	A	\$ 13.64	66,299	D	
Common Stock	07/15/2010	D	2,718	D	\$ 50.06	63,581	D	
Common Stock						100	I	By children (2)

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

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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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	ve Expiration Date es (Month/Day/Year) d (A) osed of		7. Title and Amou Underlying Secur (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)	\$ 15.5	07/15/2010		M	45,833	(3)	12/01/2014	Common Stock	45,8
Non-Qualified Stock Option (Right to Buy)	\$ 15	07/15/2010		M	37,500	<u>(4)</u>	04/27/2015	Common Stock	37,5
Stock Appreciation	\$ 32.79	07/15/2010		M	28,350	(5)	03/23/2016	Common Stock	28,3

(9-02)

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Rights								
Stock Appreciation Rights	\$ 40.25	07/15/2010	M	26,083	<u>(6)</u>	05/29/2017	Common Stock	26,0
Stock Appreciation Rights	\$ 43.13	07/15/2010	M	8,878	<u>(7)</u>	02/28/2018	Common Stock	8,8
Stock Appreciation Rights	\$ 13.64	07/15/2010	M	4,439	(8)	02/27/2019	Common Stock	4,4

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
CHAPMAN BRETT 800 W. OLYMPIC BOULEVARD, #406 LOS ANGELES CA 90015			General Counsel					

Signatures

Dights

Brett R.
Chapman

**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 25, 2010.
- (2) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed as an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or any other purpose.
- (3) These options were fully vested and exercisable as of December 1, 2007.
- (4) These options were fully vested and exercisable as of April 27, 2008.
- (5) This award of stock appreciation rights vests in increments of 1,575 at the end of each calendar quarter from March 31, 2006 through December 31, 2010.
- (6) This award of stock appreciation rights was fully vested and exercisable as of May 29, 2010.
- (7) This award of stock appreciation rights vests in increments of 20%, 20% and 60% on each of February 28, 2009, February 28, 2010, and February 28, 2011, respectively.
- (8) This award of stock appreciation rights vests in increments of 20%, 20% and 60% on each of February 27, 2010, February 27, 2011, and February 27, 2012, respectively.

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