RAHN WILLIAM Form 4

January 04, 2011

### 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

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

1(b).

(Last)

Form 5

obligations

may continue.

See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person \*\* RAHN WILLIAM

2. Issuer Name **and** Ticker or Trading

Symbol

HERBALIFE LTD. [HLF]

3. Date of Earliest Transaction

(Month/Day/Year)

800 W. OLYMPIC BOULEVARD, 12/31/2010 #406

(Street)

(First)

(Middle)

#406

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)

SVP / Mg Dir. - Asia Pacific

 $6.\ Individual\ or\ Joint/Group\ Filing (Check$ 

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-D	erivative	Secui	ities Acq	uired, Disposed o	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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	12/31/2010		M	560	A	\$ 32.79	4,353	D	
Common Stock	12/31/2010		D	374	D	\$ 68.37	3,979	D	
Common Stock	12/31/2010		M	300	A	\$ 30.97	4,279	D	
Common Stock	12/31/2010		D	195	D	\$ 68.37	4,084	D	
Common Stock	01/03/2011		S <u>(1)</u>	291	D	\$ 68.62	3,793	D	

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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. Transacti Code (Instr. 8)	tionof Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Rights (Right to Buy)	\$ 32.79	12/31/2010		M		560	(2)	03/23/2016	Common Stock	560
Stock Appreciation Rights (Right to Buy)	\$ 30.97	12/31/2010		M		300	(3)	08/23/2016	Common Stock	300

# **Reporting Owners**

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

RAHN WILLIAM

 $800~\mathrm{W.}$  OLYMPIC BOULEVARD, #406

SVP / Mg Dir. - Asia Pacific

LOS ANGELES, CA 90015 **Signatures** 

William Rahn by Brett R. Chapman, Attorney-in-Fact

01/04/2011

\*\*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).

Reporting Owners 2

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- (1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 31, 2010.
- (2) These stock appreciation rights vest in 5% increments on March 31, 2006 and on the last day of each subsequent calendar quarter until fully vested.
- (3) These stock appreciation rights vest in 5% increments on August 31, 2006 and on the last day of each subsequent calendar quarter until fully vested.

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.