

Chiu Shin-Shing Bosco  
 Form 4  
 January 23, 2018

**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 \*  
 Chiu Shin-Shing Bosco

(Last) (First) (Middle)  
 800 W. OLYMPIC BOULEVARD,  
 SUITE 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)  
 01/19/2018

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)  
 Principal Accounting 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	(A) or (D)	Price
Common Stock	01/19/2018		M <sup>(1)</sup>		6,038	A	\$ 22.94
Common Stock	01/19/2018		D <sup>(2)</sup>		1,899	D	\$ 72.97
Common Stock	01/19/2018		F <sup>(2)</sup>		1,521	D	\$ 72.97
Common Stock	01/23/2018		S <sup>(1)</sup>		2,618	D	\$ 74.87

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 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)	Amount or Number of Shares
Stock Appreciation Rights	\$ 22.94	01/19/2018		M <sup>(1)</sup>	6,038	05/07/2013 05/07/2020	Common Stock	6,038

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

Chiu Shin-Shing Bosco  
800 W. OLYMPIC BOULEVARD, SUITE 406  
LOS ANGELES, CA 90015

Principal Accounting Officer

## Signatures

/s/ Eileen Uy, Attorney-in-Fact for Shin-Shing Bosco  
Chiu.

01/23/2018

\_\_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) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 9, 2017.

The reporting person received 2,618 shares of common stock upon the net exercise of 6,038 stock appreciation rights ("SARs"). The reporting person forfeited 1,899 shares of common stock underlying such SARs in payment of the exercise price and 1,521 shares of common stock underlying such SARs to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on January 19, 2018 of \$72.97.

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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