

HERBALIFE LTD.  
Form 4  
May 10, 2007

**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 \*  
Birmingham Richard P

(Last) (First) (Middle)  
1800 CENTURY PARK EAST  
(Street)

LOS ANGELES, CA 90067

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
HERBALIFE LTD. [HLF]

3. Date of Earliest Transaction (Month/Day/Year)  
05/09/2007

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)

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	05/09/2007		M		40,000	A	\$ 14 46,264
Common Stock	05/09/2007		S		7,000	D	\$ 38.4 39,264
Common Stock	05/09/2007		S		1,700	D	\$ 38.69 37,564
Common Stock	05/09/2007		S		2,400	D	\$ 38.7 35,164
Common Stock	05/09/2007		S		1,700	D	\$ 38.71 33,464
	05/09/2007		S		600	D	32,864

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Common Stock					\$ 38.72		
Common Stock	05/09/2007		S	400	D	\$ 38.73	32,464 D
Common Stock	05/09/2007		S	1,200	D	\$ 38.74	31,264 D
Common Stock	05/09/2007		S	100	D	\$ 38.76	31,164 D
Common Stock	05/09/2007		S	2,900	D	\$ 38.78	28,264 D
Common Stock	05/09/2007		S	400	D	\$ 38.79	27,864 D
Common Stock	05/09/2007		S	8,400	D	\$ 38.8	19,464 D
Common Stock	05/09/2007		S	3,400	D	\$ 38.81	16,064 D
Common Stock	05/09/2007		S	100	D	\$ 38.82	15,964 D
Common Stock	05/09/2007		S	1,300	D	\$ 38.83	14,664 D
Common Stock	05/09/2007		S	2,700	D	\$ 38.85	11,964 D
Common Stock	05/09/2007		S	900	D	\$ 38.86	11,064 D
Common Stock	05/09/2007		S	1,300	D	\$ 38.87	9,764 D
Common Stock	05/09/2007		S	500	D	\$ 38.88	9,264 D
Common Stock	05/09/2007		S	3,000	D	\$ 38.98	6,264 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.**

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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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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Derivative Security			or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V (A) (D)				
Non-Qualified stock option (right to buy)	\$ 14	05/09/2007	M	40,000	(1)	12/15/2014	Common Stock	40,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Birmingham Richard P 1800 CENTURY PARK EAST LOS ANGELES, CA 90067	X			

## Signatures

Vicki Tuchman by Power of Attorney  
05/10/2007  
Date

\*\*Signature of Reporting Person

## 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) Option vests in 12 equal installments quarterly commencing on 3/31/2005 and each quarter thereafter 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.