

HERBALIFE LTD.  
Form 5  
February 13, 2015

# FORM 5

**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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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. Name and Address of Reporting Person \*  
**JOHNSON MICHAEL**

(Last) (First) (Middle)

**800 W. OLYMPIC BOULEVARD,**  
**#406**

(Street)

**LOS ANGELES, CA 90015**

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2014**

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)  
**Chairman & CEO**

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|--------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    |                                | (A) or (D)                                                        | Amount or Price                                                                            |                                                          |                                                       |
| Common Stock                    | Â                                    | Â                                                  | Â                              | Â                                                                 | Â                                                                                          | D                                                        | Â                                                     |
| Common Stock                    | 12/08/2014                           | Â                                                  | G                              | 47,750                                                            | D \$ 0 3,079                                                                               | I                                                        | by GRAT                                               |
| Common Stock                    | 12/08/2014                           | Â                                                  | G                              | 2,053                                                             | D \$ 0 1,026                                                                               | I                                                        | by GRAT                                               |
| Common Stock                    | 12/08/2014                           | Â                                                  | G                              | 1,026                                                             | D \$ 0 0                                                                                   | I                                                        | by GRAT                                               |

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|              |            |   |   |                     |   |      |         |   |                                                   |
|--------------|------------|---|---|---------------------|---|------|---------|---|---------------------------------------------------|
| Common Stock | 12/08/2014 | Â | G | 47,750              | D | \$ 0 | 3,079   | I | by spouse's GRAT                                  |
| Common Stock | 12/08/2014 | Â | G | <u>2,053</u><br>(4) | D | \$ 0 | 1,026   | I | by spouse's GRAT                                  |
| Common Stock | 12/08/2014 | Â | G | <u>1,026</u><br>(5) | D | \$ 0 | 0       | I | by spouse's GRAT                                  |
| Common Stock | 12/08/2014 | Â | G | <u>1,026</u><br>(3) | A | \$ 0 | 30,208  | I | by trust for child                                |
| Common Stock | 12/08/2014 | Â | G | <u>1,026</u><br>(5) | A | \$ 0 | 31,234  | I | by trust for child                                |
| Common Stock | Â          | Â | Â | Â                   | Â | Â    | 113,122 | I | Beneficially owned through Michael O. Johnson IRA |

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

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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 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) | 8. Price of Derivative Security (Instr. 5) | 9. of D Se O Er Is Fi (I   |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|----------------------------|
|                                            |                                                        |                                      |                                                    |                                |                                                                                         | Date Exercisable                                         | Expiration Date                                               | Title                                      | Amount or Number of Shares |
|                                            |                                                        |                                      |                                                    |                                |                                                                                         | (A)                                                      | (D)                                                           |                                            |                            |

## Reporting Owners

| Reporting Owner Name / Address                                             | Relationships |           |                  |       |
|----------------------------------------------------------------------------|---------------|-----------|------------------|-------|
|                                                                            | Director      | 10% Owner | Officer          | Other |
| JOHNSON MICHAEL<br>800 W. OLYMPIC BOULEVARD, #406<br>LOS ANGELES, CA 90015 | Â X           | Â         | Â Chairman & CEO | Â     |

## Signatures

Michael O. Johnson by Jim Berklas,  
Attorney-in-Fact

02/13/2015

\_\_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 amount of securities beneficially owned directly by the reporting person has been increased by 95,500 shares to reflect the transfer on December 8, 2014 by the reporting person of 47,750 shares of Herbalife common stock, and the transfer by the reporting person's spouse on December 8, 2014 of 47,750 shares of Herbalife common stock, from each of their respective grantor retained annuity trusts to the Johnson Family Trust, a trust of which the reporting person is co-trustee and co-beneficiary.

(2) This transaction involved a gift of securities by the reporting person's grantor retained annuity trust to irrevocable trusts for the benefit of his children, who do not share the reporting person's household. The reporting person has no pecuniary interest in these shares.

(3) This transaction involved a gift of securities by the reporting person's grantor retained annuity trust to an irrevocable trust for the benefit of his daughter who shares the reporting person's household. The reporting person disclaims beneficial ownership of the shares held in this trust and this report should not be deemed an admission that the reporting person is the beneficial owner of the shares held in this trust for purposes of Section 16 or for any other purpose.

(4) This transaction involved a gift of securities from the reporting person's spouse's grantor retained annuity trust to irrevocable trusts for the benefit of their children who do not share the reporting person's household. The reporting person has no pecuniary interest in these shares.

(5) This transaction involved a gift of securities by the reporting person's spouse's grantor retained annuity trust to an irrevocable trust for the benefit of their daughter who shares the reporting person's household. The reporting person disclaims beneficial ownership of the shares held in this trust and this report should not be deemed an admission that the reporting person is the beneficial owner of the shares held in this trust for purposes of section 16 or any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.