

HERBALIFE LTD.  
Form 3  
August 04, 2014

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * |         | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol                                |  |
| Â PEZZULLO DAVID                          |         | (Month/Day/Year)                     | HERBALIFE LTD. [HLF]   |  |
| (Last)                                    | (First) | (Middle)                             | 07/24/2014   |  |
| 800 W. OLYMPIC BLVD,Â SUITE 406           |         |                                      | 4. Relationship of Reporting Person(s) to Issuer                           | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
| (Street)                                  |         |                                      | (Check all applicable)   |  |
| LOS ANGELES,Â CAÂ 90015                   |         |                                      | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner       | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
| (City)                                    | (State) | (Zip)                                | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |         |                                      | (give title below) (specify below)   | <input type="checkbox"/> Form filed by More than One Reporting Person  |
|   |         |                                      | EVP WW Operations  |  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock                    | 50,515 <sup>(1)</sup>                                 | D  | Â   |

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|--|--|---|--|--|---|

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|                           | Date Exercisable | Expiration Date | Amount or Number of Shares |        |          | or Indirect (I) (Instr. 5) |   |
|---------------------------|------------------|-----------------|----------------------------|--------|----------|----------------------------|---|
| Stock Appreciation Rights | Â (2)            | 02/27/2019      | Common Stock               | 50,000 | \$ 6.82  | D                          | Â |
| Stock Appreciation Rights | Â (3)            | 05/07/2020      | Common Stock               | 19,832 | \$ 22.94 | D                          | Â |
| Stock Appreciation Rights | Â (4)            | 05/18/2021      | Common Stock               | 10,382 | \$ 53.29 | D                          | Â |
| Stock Appreciation Rights | Â (5)            | 03/01/2022      | Common Stock               | 3,408  | \$ 67.7  | D                          | Â |
| Stock Appreciation Rights | Â (6)            | 05/31/2022      | Common Stock               | 31,967 | \$ 44.79 | D                          | Â |
| Stock Appreciation Rights | Â (7)            | 12/19/2023      | Common Stock               | 14,754 | \$ 79.58 | D                          | Â |
| Stock Appreciation Rights | Â (8)            | 04/30/2024      | Common Stock               | 18,764 | \$ 59.98 | D                          | Â |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                     |       |
|---|---------------|-----------|---------------------|-------|
|   | Director      | 10% Owner | Officer             | Other |
| PEZZULLO DAVID<br>800 W. OLYMPIC BLVD<br>SUITE 406<br>LOS ANGELES, CA 90015 | Â             | Â         | Â EVP WW Operations | Â     |

## Signatures

David Pezzullo by Jim Berklas,  
Attorney-in-Fact

08/04/2014

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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).

- Consists of restricted stock units, including dividend equivalent units, granted under the Herbalife Ltd. 2005 Stock Incentive Plan. Each
- (1) restricted stock unit represents a contingent right to receive one share of common stock on vesting. The units subject to the grant were fully vested as of February 27, 2014.
  - (2) These stock appreciation rights were fully vested as of February 27, 2014.
  - (3) These stock appreciation rights were fully vested as of May 7, 2013.
  - (4) These stock appreciation rights were fully vested as of May 18, 2014
  - (5) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested on March 1, 2013, 20% vested on March 1, 2014 and the remaining 60% will vest on March 1, 2015.
  - (6) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested on May 31, 2013, 20% vested on May 31, 2014 and the remaining 60% will vest on May 31, 2015.

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- (7) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested June 21, 2014, 20% will vest on June 21, 2015 and the remaining 60% will vest on June 21, 2016.
- (8) Consists of stock appreciation rights granted under the Herbalife Ltd. 2014 Stock Incentive Plan, of which 20% will vest on April 30, 2015, 20% will vest on April 30, 2016 and the remaining 60% will vest on April 30, 2017.

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.