

HERBALIFE LTD.
Form 4
April 02, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
NOACK PAUL

(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)
03/31/2008

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)
Managing Director - Asia

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	03/31/2008		M		3,750 A \$ 8.02	46,723	D
Common Stock	03/31/2008		S ⁽¹⁾		100 D \$ 46	46,623	D
Common Stock	03/31/2008		S ⁽¹⁾		200 D \$ 45.9	46,423	D
Common Stock	03/31/2008		S ⁽¹⁾		100 D \$ 45.86	46,323	D
Common Stock	03/31/2008		S ⁽¹⁾		200 D \$ 45.85	46,123	D

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Common Stock	03/31/2008	<u>S⁽¹⁾</u>	100	D	\$ 45.8	46,023	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	100	D	\$ 45.77	45,923	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	300	D	\$ 45.76	45,623	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	200	D	\$ 45.74	45,423	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	200	D	\$ 45.73	45,223	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	900	D	\$ 45.63	44,323	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	500	D	\$ 45.58	43,823	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	100	D	\$ 45.57	43,723	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	50	D	\$ 45.55	43,673	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	300	D	\$ 45.52	43,373	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	400	D	\$ 45.51	42,973	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.

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. 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)
	\$ 8.02	03/31/2008		M	3,750	<u>(2)</u> 04/03/2014	Amount or Number of Shares 3,750

Non-Qualified
Stock Option
(Right to Buy)

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NOACK PAUL 1800 CENTURY PARK EAST LOS ANGELES, CA 90067			Managing Director - Asia	

Signatures

Vicki Tuchman by Power of
Attorney

04/02/2008

__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 sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 11, 2007.
 - (2) Options vest in 5% quarterly increments commencing on April 3, 2004 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.