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RAHN WIL	LIAM										
Form 4											
March 01, 20	011										
FORM	4					~~~			OMB AF	PROVAL	
Washington, D.C. 20549								OMB Number:	3235-0287		
Check this box if no longer criteria TERMENTE OF CHANCES IN DENERICIAL OWNERS							Expires:	January 31, 2005			
subject to Section 16. Form 4 or				GES IN I SECUR		ICIA	L OWI	NERSHIP OF	Estimated a burden hou response	average urs per	
Form 5 obligatio may cont <i>See</i> Instru 1(b).	ns Section 17(a	a) of the	Public U		ling Con	npany	y Act of	e Act of 1934, 1935 or Section 0	1		
(Print or Type I	Responses)										
1. Name and Address of Reporting Person <u>*</u> RAHN WILLIAM			2. Issuer Name and Ticker or Trading Symbol HERBALIFE LTD. [HLF]					5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (M	Aiddle)	3. Date of	Earliest Tr	ansaction	action (Check all applicable)					
			(Month/Day/Year) 02/27/2011					Director 10% Owner X_ Officer (give title Other (specify below) below) SVP / Mg Dir Asia Pacific			
				f Amendment, Date Original ed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
LOS ANGE	ELES, CA 90015							Form filed by M Person	lore than One Re	porting	
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)			3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
~				Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Common Stock	02/27/2011			F	458 <u>(1)</u>	D	\$ 78.2	3,335	D		
Common Stock	02/28/2011			F	470 <u>(1)</u>	D	\$ 78.41	2,865	D		
Common Stock	02/28/2011			М	6,000	D	\$ 43.13	8,865	D		
Common Stock	02/28/2011			D	5,237	D	\$ 78.41	3,628	D		

\$ 13.64

5,628

D

2,000 D

Μ

Stock

Common

02/28/2011

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Common Stock 03/01/2011

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.

 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. Transactiv Code (Instr. 8)	tionof Derivative Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Rights (Right to Buy)	\$ 43.13	02/28/2011		М	6,	,000	<u>(3)</u>	02/28/2018	Common Stock	6,000
Stock Appreciation Rights (Right to Buy)	\$ 13.64	02/28/2011		М	2,	,000	(4)	02/27/2019	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
RAHN WILLIAM 800 W. OLYMPIC BOULEVARD, #406 LOS ANGELES, CA 90015			SVP / Mg Dir Asia Pacific				
Signatures							
William Rahn by Brett R. Chapman, Attorney-in-Fact	03/01/2011						
**Signature of Reporting Person		D	ate				

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).

Pursuant to the Issuer's 2005 Stock Incentive Plan and the terms of the related award agreement, shares of the Issuer's common stock are issued to the Reporting Person as his restricted stock units vest, with a portion of the newly issued shares automatically withheld by the Issuer to satisfy the resulting withholding tax obligation. This Statement of Changes of Beneficial Ownership has been filed to reflect that

- (1) Issuer to satisfy the resulting withholding tax congaton. This statement of charges of Beneficial Ownership has been med to reflect that withholding of shares due to a recent vesting of restricted stock units held by the Reporting Person. The withholding of the newly issued shares occurred automatically upon the vesting of the restricted stock units, and as such, no investment decision was made by the Reporting Person in connection with this transfer.
- (2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 31, 2010.
- (3) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested February 28, 2009, 20% vested February 28, 2010 and the remaining 60% vested February 28, 2011.
- (4) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested February 27, 2010, 20% vested February 27, 2011 and the remaining 60% will vest February 27, 2012.

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.