

Chiu Shin-Shing Bosco  
 Form 4  
 January 26, 2018

**FORM 4**

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

OMB APPROVAL

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**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 \*  
 Chiu Shin-Shing Bosco

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 800 W. OLYMPIC BOULEVARD,  
 SUITE 406  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 01/24/2018

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 Principal Accounting Officer

LOS ANGELES, CA 90015

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/24/2018		M <sup>(1)</sup>		1,000	A	\$ 27.79
Common Stock	01/24/2018		D <sup>(2)</sup>		356	D	\$ 78.21
Common Stock	01/24/2018		F <sup>(2)</sup>		223	D	\$ 78.21
Common Stock	01/24/2018		M <sup>(1)</sup>		5,417	A	\$ 53.29
Common Stock	01/24/2018		D <sup>(3)</sup>		3,691	D	\$ 78.21

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Common Stock	01/24/2018	F <sup>(3)</sup>	597	D	\$ 78.21	1,550	D
Common Stock	01/24/2018	M <sup>(1)</sup>	2,561	A	\$ 55.9	4,111	D
Common Stock	01/24/2018	D <sup>(4)</sup>	1,831	D	\$ 78.21	2,280	D
Common Stock	01/24/2018	F <sup>(4)</sup>	253	D	\$ 78.21	2,027	D
Common Stock	01/24/2018	M <sup>(1)</sup>	2,295	A	\$ 44.79	4,322	D
Common Stock	01/24/2018	D <sup>(5)</sup>	1,315	D	\$ 78.21	3,007	D
Common Stock	01/24/2018	F <sup>(5)</sup>	340	D	\$ 78.21	2,667	D
Common Stock	01/26/2018	S <sup>(1)</sup>	2,667	D	\$ 78.54	0	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 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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Rights	\$ 27.79	01/24/2018		M <sup>(1)</sup>		1,000		08/31/2013	08/31/2020	Common Stock	1,000
Stock Appreciation Rights	\$ 53.29	01/24/2018		M <sup>(1)</sup>		5,417		05/18/2014	05/18/2021	Common Stock	5,417
	\$ 55.9	01/24/2018		M <sup>(1)</sup>		2,561		12/01/2014	12/01/2021		2,561

Stock Appreciation Rights								Common Stock	
Stock Appreciation Rights	\$ 44.79	01/24/2018		M <sup>(1)</sup>	2,295	05/31/2015	05/31/2022	Common Stock	2,29

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chiu Shin-Shing Bosco 800 W. OLYMPIC BOULEVARD, SUITE 406 LOS ANGELES, CA 90015			Principal Accounting Officer	

## Signatures

/s/ Eileen Uy, Attorney-in-Fact for Shin-Shing Bosco  
Chiu. 01/26/2018

\_\_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) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 9, 2017.

(2) The reporting person received 421 shares of common stock upon the net exercise of 1,000 stock appreciation rights ("SARs"). The reporting person forfeited 356 shares of common stock underlying such SARS in payment of the exercise price and 223 shares of common stock underlying such SARS to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on January 24, 2018 of \$78.21.

(3) The reporting person received 1,129 shares of common stock upon the net exercise of 5,417 SARs. The reporting person forfeited 3,691 shares of common stock underlying such SARS in payment of the exercise price and 597 shares of common stock underlying such SARS to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on January 24, 2018 of \$78.21.

(4) The reporting person received 477 shares of common stock upon the net exercise of 2,561 SARs. The reporting person forfeited 1,831 shares of common stock underlying such SARS in payment of the exercise price and 253 shares of common stock underlying such SARS to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on January 24, 2018 of \$78.21.

(5) The reporting person received 640 shares of common stock upon the net exercise of 2,295 SARs. The reporting person forfeited 1,315 shares of common stock underlying such SARS in payment of the exercise price and 340 shares of common stock underlying such SARS to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on January 24, 2018 of \$78.21.

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.