

HERBALIFE LTD.  
Form 4  
May 04, 2007

**FORM 4**

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

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

## OMB APPROVAL

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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*

WHITNEY STRATEGIC  
PARTNERS V LP

(Last) (First) (Middle)

130 MAIN STREET

(Street)

NEW CANAAN, CT 06840

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol

HERBALIFE LTD. [HLF]

3. Date of Earliest Transaction

(Month/Day/Year)

05/03/2007

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 \_\_\_\_X\_\_\_\_ Other (specify  
below) below)

Former 10% Owner

6. Individual or Joint/Group Filing(Check  
Applicable Line)

\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|---|
| Common                                | 05/03/2007                              |   | Code J <sup>(1)</sup>                | V Amount 146,142  | (A) or (D) D Price \$ 0 0  | D   |   |
| Common                                | 05/03/2007                              |   | Code J <sup>(2)</sup>                | V Amount 17,548,096   | (A) or (D) D Price \$ 0 0  | I   | See<br>Footnote<br>3. <sup>(3)</sup>                              |
| Common                                |   |   |                                      |   | 70,873   | I   | See<br>Footnote<br>4. <sup>(4)</sup>                              |

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**

SEC 1474  
(9-02)

**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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 10) |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
|   |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date  | Title   | Amount<br>or<br>Number<br>of<br>Shares  |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

WHITNEY STRATEGIC PARTNERS V LP  
130 MAIN STREET  
NEW CANAAN, CT 06840

Former 10% Owner

## Signatures

Whitney Strategic Partners V, L.P., By: Whitney Equity Partners V, LLC, General Partner,  
By: Daniel J. O'Brien, Managing Member

05/04/2007

\_\_\_\_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) Shares distributed to partners of Whitney Strategic Partners V, L.P. on a pro rata basis pursuant to the Whitney Strategic Partners V, L.P. Partnership Agreement.
- (2) Shares distributed by Whitney V, L.P. ("Whitney V") to partners of Whitney V on a pro rata basis pursuant to the Whitney V Partnership Agreement.
- (3) Shares owned by Whitney V. See "Remarks".
- (4) Shares owned by Whitney Private Debt Fund, L.P. See "Remarks".

### Remarks:

The undersigned may be deemed a member in a Section 13(d) "group" with Whitney V, L.P. and Whitney Private Debt Fund,  
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

## Edgar Filing: HERBALIFE LTD. - Form 4

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