

HERBALIFE LTD.  
Form 3  
August 22, 2006

# 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 \*

Â Gomez Sergio Medina

(Last) (First) (Middle)

1800 CENTURY PARK EAST

(Street)

LOS ANGELES,Â CAÂ 90067

(City) (State) (Zip)

2. Date of Event Requiring  
Statement

(Month/Day/Year)

08/02/2006

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

4. Relationship of Reporting  
Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer \_\_\_\_ Other  
(give title below) (specify below)  
SVP, Mexico & Central America

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

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 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 <sup>(1)</sup>

416

D Â

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

SEC 1473 (7-02)

**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 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)  
or Indirect

6. Nature of Indirect  
Beneficial  
Ownership  
(Instr. 5)

Date Expiration  
Exercisable Date

Title Amount or  
Number of

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				Shares		(I) (Instr. 5)	
Non-Qualified Stock Option (Right to Buy)	Â (2)	10/22/2012	Common Stock	12,500	\$ 0.88	D	Â
Non-Qualified Stock Option (Right to Buy)	Â (2)	10/22/2012	Common Stock	12,500	\$ 3.52	D	Â
Non-Qualified Stock Option (Right to Buy)	Â (3)	04/27/2015	Common Stock	12,000	\$ 15	D	Â
Stock Appreciation Rights	Â (4)	03/23/2016	Common Stock	3,885	\$ 32.79	D	Â
Stock Appreciation Rights	Â (5)	06/29/2016	Common Stock	12,500	\$ 39.05	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gomez Sergio Medina 1800 CENTURY PARK EAST LOS ANGELES, CA 90067	Â	Â	Â SVP, Mexico & Central America	Â

## Signatures

Vicki Tuchman by Power of Attorney  
08/22/2006

\_\_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 grant of restricted stock units under the Herbalife Ltd. 2005 Stock Incentive Plan. Each restricted stock unit represents a
- (1) contingent right to receive one share of Common Stock and vests with respect to 1/3 of the stock units awarded on April 23, 2007, March 23, 2008 and March 23, 2009.
  - (2) Option vests in 5% quarterly increments commencing on 12/31/2002 and on the last day of each subsequent calendar quarter thereafter until fully vested.
  - (3) Option vests in 5% quarterly increments commencing on 6/30/05 and on the last day of each subsequent calendar quarter thereafter until fully vested.
  - (4) Stock Appreciation Rights vest in 5% quarterly increments commencing on March 31, 2006 and on the last day of each subsequent calendar quarter thereafter until fully vested.
  - (5) Stock Appreciation Rights vest in 5% quarterly increments commencing on June 30, 2006 and on the last day of each subsequent calendar 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.