

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 Zimmer Thomas
(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, North 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 ⁽¹⁾

1,875

D Â

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

SEC 1473 (7-02)

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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)

Date Expiration
Exercisable Date

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title Amount or
Number of

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)

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				Shares		(I) (Instr. 5)	
Non-Qualified Stock Option (Right to Buy)	Â (2)	04/03/2014	Common Stock	25,000	\$ 8.02	D	Â
Non-Qualified Stock Option (Right to Buy)	Â (3)	09/01/2014	Common Stock	7,500	\$ 25	D	Â
Non-Qualified Stock Option (Right to Buy)	Â (3)	09/01/2014	Common Stock	7,500	\$ 21	D	Â
Non-Qualified Stock Option (Right to Buy)	Â (3)	09/01/2014	Common Stock	7,500	\$ 17	D	Â
Non-Qualified Stock Option (Right to Buy)	Â (3)	09/01/2014	Common Stock	7,500	\$ 13	D	Â
Non-Qualified Stock Option (Right to Buy)	Â (3)	09/01/2014	Common Stock	7,500	\$ 9	D	Â
Non-Qualified Stock Option (Right to Buy)	Â (4)	04/27/2015	Common Stock	25,000	\$ 15	D	Â
Stock Appreciation Rights	Â (5)	03/23/2016	Common Stock	17,500	\$ 32.79	D	Â
Stock Appreciation Rights	Â (6)	06/29/2016	Common Stock	6,000	\$ 39.05	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Zimmer Thomas 1800 CENTURY PARK EAST LOS ANGELES, CA 90067	Â	Â	Â SVP, North 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 5% on 4/3/2004 and 5% quarterly increments thereafter commencing on June 30, 2004 and on the last day of each subsequent calendar quarter thereafter until fully vested.
 - (3) Option vests in 5% quarterly increments commencing on September 30, 2004 and on the last day of each subsequent calendar quarter thereafter until fully vested.

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- (4) 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.
- (5) 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.
- (6) 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.

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