

Harms Thomas  
Form 4  
April 04, 2018

**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**

OMB  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Harms Thomas

(Last) (First) (Middle)

800 W. OLYMPIC BLVD., SUITE  
406

(Street)

LOS ANGELES, CA 90015

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

HERBALIFE LTD. [HLF]

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

04/02/2018

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

SVP, China & APAC

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.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) 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.<br>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<br>Stock                       | 04/02/2018                              |   | M <sup>(1)(2)</sup>                     | V Amount (A) or (D) Price<br>9,176 A \$ 30.44                           | 13,810   | D  |   |
| Common<br>Stock                       | 04/02/2018                              |   | D <sup>(1)(2)</sup>                     | 2,869 D \$ 97.38  | 10,941   | D  |   |
| Common<br>Stock                       | 04/02/2018                              |   | F <sup>(1)(2)</sup>                     | 3,128 D \$ 97.38  | 7,813  | D  |   |
| Common<br>Stock                       | 04/02/2018                              |   | M <sup>(1)(3)</sup>                     | 6,639 A \$ 59.98  | 14,452   | D  |   |
| Common<br>Stock                       | 04/02/2018                              |   | D <sup>(1)(3)</sup>                     | 4,090 D \$ 97.38  | 10,362   | D  |   |

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|              |            |                |        |   |          |        |   |
|--------------|------------|----------------|--------|---|----------|--------|---|
| Common Stock | 04/02/2018 | <u>F(1)(3)</u> | 1,265  | D | \$ 97.38 | 9,097  | D |
| Common Stock | 04/02/2018 | <u>M(1)(4)</u> | 11,803 | A | \$ 44.79 | 20,900 | D |
| Common Stock | 04/02/2018 | <u>D(1)(4)</u> | 5,429  | D | \$ 97.38 | 15,471 | D |
| Common Stock | 04/02/2018 | <u>F(1)(4)</u> | 3,161  | D | \$ 97.38 | 12,310 | D |
| Common Stock | 04/02/2018 | <u>M(1)(5)</u> | 4,167  | A | \$ 53.29 | 16,477 | D |
| Common Stock | 04/02/2018 | <u>D(1)(5)</u> | 2,281  | D | \$ 97.38 | 14,196 | D |
| Common Stock | 04/02/2018 | <u>F(1)(5)</u> | 684    | D | \$ 97.38 | 13,512 | D |
| Common Stock | 04/02/2018 | <u>M(1)(6)</u> | 5,032  | A | \$ 22.94 | 18,544 | D |
| Common Stock | 04/02/2018 | <u>D(1)(6)</u> | 1,186  | D | \$ 97.38 | 17,358 | D |
| Common Stock | 04/02/2018 | <u>F(1)(6)</u> | 1,331  | D | \$ 97.38 | 16,027 | D |
| Common Stock | 04/04/2018 | <u>S(1)</u>    | 11,393 | D | \$ 95.98 | 4,634  | D |

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

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SEC 1474  
(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 Security (Instr. 3 and 4) |                 |              |                     |
|--|--|--------------------------------------|--|--------------------------------|---|--|-------|---|-----------------|--------------|---------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)   | Date Exercisable  | Expiration Date | Title        | Amount or Number of |
| Stock Appreciation                         | \$ 30.44   | 04/02/2018                           |  | M <u>(1)(2)</u>                |   |  | 9,176 | 03/02/2018  | 03/02/2025      | Common Stock | 9                   |

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Right

Stock

|                    |          |            |                     |       |            |            |              |
|--------------------|----------|------------|---------------------|-------|------------|------------|--------------|
| Appreciation Right | \$ 59.98 | 04/02/2018 | M <sup>(1)(3)</sup> | 6,639 | 04/30/2017 | 04/30/2024 | Common Stock |
|--------------------|----------|------------|---------------------|-------|------------|------------|--------------|

Stock

|                    |          |            |                     |        |            |            |              |
|--------------------|----------|------------|---------------------|--------|------------|------------|--------------|
| Appreciation Right | \$ 44.79 | 04/02/2018 | M <sup>(1)(4)</sup> | 11,803 | 05/31/2015 | 05/31/2022 | Common Stock |
|--------------------|----------|------------|---------------------|--------|------------|------------|--------------|

Stock

|                    |          |            |                     |       |            |            |              |
|--------------------|----------|------------|---------------------|-------|------------|------------|--------------|
| Appreciation Right | \$ 53.29 | 04/02/2018 | M <sup>(1)(5)</sup> | 4,167 | 05/18/2014 | 05/18/2021 | Common Stock |
|--------------------|----------|------------|---------------------|-------|------------|------------|--------------|

Stock

|                    |          |            |                     |       |            |            |              |
|--------------------|----------|------------|---------------------|-------|------------|------------|--------------|
| Appreciation Right | \$ 22.94 | 04/02/2018 | M <sup>(1)(6)</sup> | 5,032 | 05/07/2010 | 05/07/2020 | Common Stock |
|--------------------|----------|------------|---------------------|-------|------------|------------|--------------|

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

Harms Thomas

800 W. OLYMPIC BLVD., SUITE 406  
LOS ANGELES, CA 90015

SVP, China & APAC

## Signatures

/s/ Eileen Uy, Attorney-in-Fact for Thomas Harms

04/04/2018

                     \*\*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 February 28, 2018.

(2) The reporting person received 3,179 shares of common stock upon the net exercise of 9,176 stock appreciation rights ("SARs"). The reporting person forfeited 2,869 shares of common stock underlying such SARs in payment of the exercise price and 3,128 shares of common stock underlying such SARs to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on April 2, 2018 of \$97.38.

(3) The reporting person received 1,284 shares of common stock upon the net exercise of 6,639 SARs. The reporting person forfeited 4,090 shares of common stock underlying such SARs in payment of the exercise price and 1,265 shares of common stock underlying such SARs to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on April 2, 2018, of \$97.38.

(4) The reporting person received 3,213 shares of common stock upon the net exercise of 11,803 SARs. The reporting person forfeited 5,429 shares of common stock underlying such SARs in payment of the exercise price and 3,161 shares of common stock underlying such SARs to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on April 2, 2018, of \$97.38.

(5) The reporting person received 1,202 shares of common stock upon the net exercise of 4,167 SARs. The reporting person forfeited 2,281 shares of common stock underlying such SARs in payment of the exercise price and 684 shares of common stock underlying such SARs to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on April 2, 2018, of \$97.38.

(6) The reporting person received 2,515 shares of common stock upon the net exercise of 5,032 SARs. The reporting person forfeited 1,186 shares of common stock underlying such SARs in payment of the exercise price and 1,331 shares of common stock underlying such SARs to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on April 2, 2018, of \$97.38.

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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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