

Cuesta Patricio  
Form 3  
July 31, 2009

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**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 * |         | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol                                |  |
| Â Cuesta Patricio                         |         | (Month/Day/Year)                     | HERBALIFE LTD. [HLF]   |  |
| (Last)                                    | (First) | 04/30/2009                           |  |  |
| 800 W. OLYMPIC BLVD.,                     |         |                                      | 4. Relationship of Reporting Person(s) to Issuer                           | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
| SUITE 406                                 |         |                                      |  |  |
| (Street)                                  |         |                                      | (Check all applicable)   |  |
| LOS ANGELES,Â CAÂ 90015                   |         |                                      | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner       | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
| (City)                                    | (State) | (Zip)                                | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |         |                                      | (give title below) (specify below)   | <input type="checkbox"/> Form filed by More than One Reporting Person  |
|   |         |                                      | SVP/Managing Director SAM  |  |

**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>     | 1,000   | D  | Â   |
| Common Stock <sup>(2)</sup>     | 220   | D  | Â   |
| Common Stock <sup>(3)</sup>     | 1,000   | D  | Â   |
| Common Stock <sup>(4)</sup>     | 897   | D  | Â   |
| Common Stock <sup>(5)</sup>     | 2,155   | D  | Â   |
| Common Stock <sup>(6)</sup>     | 200   | 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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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 3. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 4) |                                  | 4. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 5. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | 6. Nature of Indirect<br>Beneficial<br>Ownership<br>(Instr. 5) |
|---|--|--------------------|--|----------------------------------|--|--|--|
|   | Date<br>Exercisable  | Expiration<br>Date | Title  | Amount or<br>Number of<br>Shares |  |  |  |
| Stock Appreciation Rights                     | Â (7)  | 11/30/2017         | Common<br>Stock  | 1,400                            | \$ 38.96   | D  | Â  |
| Stock Appreciation Rights                     | Â (8)  | 05/29/2017         | Common<br>Stock  | 1,540                            | \$ 40.25   | D  | Â  |
| Stock Appreciation Rights                     | Â (9)  | 12/31/2017         | Common<br>Stock  | 6,000                            | \$ 40.28   | D  | Â  |
| Stock Appreciation Rights                     | Â (10)   | 02/28/2018         | Common<br>Stock  | 2,500                            | \$ 43.13   | D  | Â  |
| Stock Appreciation Rights                     | Â (11)   | 02/27/2019         | Common<br>Stock  | 7,000                            | \$ 13.64   | D  | Â  |
| Stock Appreciation Rights                     | Â (11)   | 02/27/2019         | Common<br>Stock  | 6,013                            | \$ 13.64   | D  | Â  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| Cuesta Patricio<br>800 W. OLYMPIC BLVD., SUITE 406<br>LOS ANGELES, CA 90015 | Â             | Â         | Â SVP/Managing Director | SAM Â |

## Signatures

Patricio Cuesta by Jim Berklas,  
Attorney-in-Fact

07/29/2009

\_\_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).
- (1) Consists of restricted stock units granted under the Herbalife Ltd. 2005 Stock Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock on vesting. The units subject to the grant vest in one-third increments on March 28, 2009, February 28, 2010 and February 28, 2011.
  - (2) Consists of restricted stock units granted under the Herbalife Ltd. 2005 Stock Incentive Plan that vest in one-third increments on June 29, 2008, May 29, 2009 and May 29, 2010.
  - (3) Consists of restricted stock units granted under the Herbalife Ltd. 2005 Stock Incentive Plan that vest in one-third increments on January 31, 2009, December 31, 2009 and December 31, 2010.

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- (4) Consists of stock appreciation units granted under the Herbalife Ltd. 2005 Stock Incentive Plan vesting on the following schedule: 20% on February 28, 2009, 20% on February 28, 2010 and the remaining 60% on February 28, 2011.
- (5) Consists of restricted stock units granted under the Herbalife Ltd. 2005 Stock Incentive Plan that vest in one-third increments on March 27, 2010, February 27, 2011 and February 27, 2012.
- (6) Consists of restricted stock units granted under the Herbalife Ltd. 2005 Stock Incentive Plan that vest in one-third increments on December 31, 2007, November 30, 2008 and November 30, 2009.
- (7) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan that vest in 5% increments commencing on December 31, 2006 and on the last day of the nineteen subsequent calendar quarters.
- (8) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested on May 29, 2008, 20% vested on May 29, 2009 and the remaining 60% will vest on May 29, 2010.
- (9) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested on December 31, 2008, 20% will vest on December 31, 2009 and the remaining 60% will vest on December 31, 2010.
- (10) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% vested on February 28, 2009, 20% will vest on February 28, 2010 and the remaining 60% will vest on February 28, 2011.
- (11) Consists of stock appreciation rights granted under the Herbalife Ltd. 2005 Stock Incentive Plan, of which 20% will vest on February 27, 2010, 20% will vest on February 27, 2011 and the remaining 60% will vest on February 27, 2012.

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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