

Hoffman Alan L
Form 4
March 06, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Hoffman Alan L

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
800 W. OLYMPIC BLVD, SUITE 406

3. Date of Earliest Transaction (Month/Day/Year)
03/02/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

EVP, Global Corporate Affairs

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

LOS ANGELES, CA 90015

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 03/02/2018 | | M ⁽¹⁾ | | 67,243 | A | \$ 50.98 |
| Common Stock | 03/02/2018 | | D ⁽¹⁾ | | 36,192 | D | \$ 94.72 |
| Common Stock | 03/02/2018 | | F ⁽¹⁾ | | 15,396 | D | \$ 94.72 |
| Common Stock | 03/02/2018 | | M ⁽²⁾ | | 31,219 | A | \$ 50.98 |
| Common Stock | 03/02/2018 | | D ⁽²⁾ | | 16,803 | D | \$ 94.72 |

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| | | | | | | | |
|--------------|------------|--------------|-------|---|----------|--------|---|
| Common Stock | 03/02/2018 | <u>F</u> (2) | 5,578 | D | \$ 94.72 | 26,375 | D |
| Common Stock | 03/02/2018 | <u>M</u> (3) | 4,590 | A | \$ 57.19 | 30,965 | D |
| Common Stock | 03/02/2018 | <u>D</u> (3) | 2,772 | D | \$ 94.72 | 28,193 | D |
| Common Stock | 03/02/2018 | <u>F</u> (3) | 902 | D | \$ 94.72 | 27,291 | D |
| Common Stock | 03/02/2018 | <u>M</u> (4) | 4,367 | A | \$ 62.51 | 31,658 | D |
| Common Stock | 03/02/2018 | <u>D</u> (4) | 2,882 | D | \$ 94.72 | 28,776 | D |
| Common Stock | 03/02/2018 | <u>F</u> (4) | 737 | D | \$ 94.72 | 28,039 | 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 Rights | \$ 50.98 | 03/02/2018 | | <u>M</u> (1) | 67,243 | 09/01/2017 | 09/01/2024 | Common Stock | 6 |
| Stock Appreciation Rights | \$ 50.98 | 03/02/2018 | | <u>M</u> (2) | 31,219 | 09/01/2017 | 09/01/2024 | Common Stock | 3 |
| Stock Appreciation Rights | \$ 57.19 | 03/02/2018 | | <u>M</u> (3) | 4,590 | 02/27/2018 ⁽⁵⁾ | 02/27/2027 | Common Stock | 4 |
| Stock Appreciation | \$ 62.51 | 03/02/2018 | | <u>M</u> (4) | 4,367 | 05/09/2017 ⁽⁶⁾ | 05/09/2026 | Common Stock | 4 |

Rights

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------------|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Hoffman Alan L 800 W. OLYMPIC BLVD SUITE 406 LOS ANGELES, CA 90015 | | | EVP, Global Corporate Affairs | |

Signatures

| | |
|--------------------------------------------------|---------------------|
| /s/ Eileen Uy, Attorney-in-Fact for Alan Hoffman | 03/06/2018 |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

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) The reporting person received 15,655 shares of common stock upon the net exercise of the 67,243 SARs. The reporting person forfeited 36,192 shares of common stock underlying the SARs in payment of the exercise price and 15,396 shares of common stock underlying the SARs to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on March 2, 2018 of \$94.72.
 - (2) The reporting person received 8,838 shares of common stock upon the net exercise of the 31,219 SARs. The reporting person forfeited 16,803 shares of common stock underlying the SARs in payment of the exercise price and 5,578 shares of common stock underlying the SARs to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on March 2, 2018 of \$94.72.
 - (3) The reporting person received 916 shares of common stock upon the net exercise of the 4,590 SARs. The reporting person forfeited 2,772 shares of common stock underlying SARs in payment of the exercise price and 902 shares of common stock underlying the SARs to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on March 2, 2018 of \$94.72.
 - (4) The reporting person received 748 shares of common stock upon the net exercise of the 4,367 SARs. The reporting person forfeited 2,882 shares of common stock underlying SARs in payment of the exercise price and 737 shares of common stock underlying the SARs to satisfy the withholding tax obligation resulting from the exercise, using the closing stock price on March 2, 2018 of \$94.72.
 - (5) Consists of 22,951 stock appreciation rights granted under the Herbalife Ltd. 2014 Stock Incentive Plan, of which 20% vested on February 27, 2018, 20% will vest on February 27, 2019, and the remaining 60% will vest on February 27, 2020.
 - (6) Consists of 21,834 stock appreciation rights granted under the Herbalife Ltd. 2014 Stock Incentive Plan, of which 20% vested on May 9, 2017, 20% will vest on May 9, 2018, and the remaining 60% will vest on May 9, 2019.

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