

HERBALIFE LTD.  
Form 8-K  
April 28, 2006

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

April 28, 2006

Herbalife Ltd.

(Exact name of registrant as specified in its charter)

Cayman Islands

1-32381

98-0377871

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

PO Box 309 GT, Uglan House, South Church  
Street, Grand Cayman, Cayman Islands

0000000

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

c/o (310) 410-9600

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



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**Item 1.01 Entry into a Material Definitive Agreement.**

On April 28, 2006, Herbalife Ltd.'s indirect subsidiary, Herbalife International of America, Inc. (the "Company"), entered into an Amended and Restated Employment Agreement (the "Agreement"), with Paul Noack, Chief Strategic Officer of the Company. The Agreement is effective as of April 17, 2006, and continues through December 31, 2006. The Agreement provides for an increase in salary for Mr. Noack to \$450,000 per year, effective as of April 1, 2006. Additionally, the Agreement provides for the immediate grant to Mr. Noack of 130,000 Stock Appreciation Rights ("SAR's") and 20,000 Restricted Stock Units ("RSU's").

A copy of the Agreement is attached hereto as Exhibit 99.1 and incorporated by reference herein.

**Item 9.01 Financial Statements and Exhibits.**

(c) Exhibits

99.1 Amended and Restated Employment Agreement between Herbalife International of America, Inc. and Paul Noack.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Herbalife Ltd.

*April 28, 2006*

*By: /s/ Brett R. Chapman*

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*Name: Brett R. Chapman*

*Title: General Counsel*

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Exhibit Index

| <b>Exhibit No.</b> | <b>Description</b>  |
|--------------------|---|
| 99.1               | Amended and Restated Employment Agreement between Herbalife International of America, Inc. and Paul Noack |