

Walsh Des
Form 4
November 14, 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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(Print or Type Responses)

1. Name and Address of Reporting Person *
Walsh Des

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
800 W. OLYMPIC BOULEVARD,
#406

3. Date of Earliest Transaction
(Month/Day/Year)
11/12/2018

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Executive Vice Chairman

(Street)
LOS ANGELES, CA 90015

4. 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

(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 | 11/12/2018 | | M ⁽¹⁾⁽²⁾ | | 300,000 | A | \$ 3.41 | 618,178 ⁽³⁾ | D | |
| Common Stock | 11/12/2018 | | D ⁽¹⁾⁽²⁾ | | 18,830 | D | \$ 54.33 | 599,348 | D | |
| Common Stock | 11/12/2018 | | F ⁽¹⁾⁽²⁾ | | 139,405 | D | \$ 54.33 | 459,943 | D | |

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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 Underlying Security (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---------|---|-----------------|--------------|---------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Underlying Security |
| Stock Appreciation Rights | \$ 3.41 | 11/12/2018 | | M ⁽¹⁾⁽²⁾ | | | 300,000 | 02/27/2014 | 02/27/2019 | Common Stock | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Walsh Des
800 W. OLYMPIC BOULEVARD, #406
LOS ANGELES, CA 90015

Executive Vice Chairman

Signatures

/s/ Rashmi Chachra, Attorney-in-Fact for Des Walsh

11/14/2018

 **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.

The reporting person received 141,765 shares of common stock upon the net exercise of 300,000 stock appreciation rights ("SARS"). The reporting person forfeited 18,830 shares of common stock underlying the SARS in payment of the exercise price and 139,405 shares of common stock underlying the SARS to satisfy the withholding tax obligations resulting from the exercise, using the closing stock price on November 12, 2018 of \$54.33. The reporting person did not sell any shares received from this net exercise of SARS.

(3) On May 14, 2018, the common stock of Herbalife Nutrition Ltd. split 2-for-1, resulting in the reporting person's acquisition of 159,089 additional shares of common stock.

(4) These SARS were previously reported as covering 150,000 shares at an exercise price of \$6.82 per share, but were adjusted to reflect the stock split that occurred on May 14, 2018.

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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