

JOHNSON MICHAEL
Form 4
November 03, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
JOHNSON MICHAEL

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 BOULEVARD,
#406

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/01/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & CEO

LOS ANGELES, CA 90015

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

(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 | 11/01/2011 | | M | | 197,062 | A | \$ 12.32 |
| | | | | | | | \$ 1,047,017 (1) |
| Common Stock | 11/01/2011 | | S(2) | | 37,100 | D | \$ 56.19 (3) |
| | | | | | | | \$ 1,009,917 |
| Common Stock | 11/01/2011 | | S(2) | | 112,815 | D | \$ 57.35 (4) |
| | | | | | | | \$ 897,102 |
| Common Stock | 11/01/2011 | | S(2) | | 26,582 | D | \$ 58 (5) |
| | | | | | | | \$ 870,520 |
| | | | | | | | \$ 79,420 (6) |

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| | | | | | | |
|--------------|--|--|--|-----------------------|---|---|
| Common Stock | | | | | | Beneficially owned through Spouse's GRAT |
| Common Stock | | | | 79,420 ⁽⁷⁾ | I | Beneficially owned through GRAT |
| Common Stock | | | | 113,042 | I | Beneficially owned through Michael O. Johnson IRA |

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 displays a currently valid OMB control number.

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 | Am Nur Sha |
| Non-Qualified Stock Option | \$ 12.32 | 11/01/2011 | | M | 197,062 | ⁽⁸⁾ 04/03/2013 | Common Stock | 19 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| JOHNSON MICHAEL 800 W. OLYMPIC BOULEVARD, #406 LOS ANGELES, CA 90015 | X | | Chairman & CEO | |

Signatures

Michael O. Johnson by Brett R. Chapman,
Attorney-in-Fact

11/03/2011

__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) The number of shares reported as beneficially owned by the reporting person following this transaction has been adjusted to reflect the transfer on October 6, 2011 of 30,580 shares formerly held in the reporting person's GRAT and 30,580 shares formerly held in the GRAT of the reporting person's spouse into a trust of which the reporting person is trustee and beneficiary. There was no change in the reporting person's pecuniary interest in these shares as a result of the transfer and the transfer was exempt from Section 16 pursuant to Rule 16a-13 thereunder.

(2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 7, 2011.

(3) This transaction was executed in multiple trades at prices ranging from \$55.80 to \$56.79. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(4) This transaction was executed in multiple trades at prices ranging from \$56.80 to \$57.79. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(5) This transaction was executed in multiple trades at prices ranging from \$57.80 to \$58.75. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(6) The number of shares reported as beneficially owned by the reporting person's GRAT has been adjusted to reflect the transfer on October 6, 2011 of 30,580 shares formerly held in the reporting person's GRAT into a trust of which the reporting person is trustee and beneficiary. There was no change in the reporting person's pecuniary interest in these shares as a result of the transfer and the transfer was exempt from Section 16 pursuant to Rule 16a-13 thereunder.

(7) The number of shares reported as beneficially owned by the GRAT of the reporting person's spouse has been adjusted to reflect the transfer on October 6, 2011 of 30,580 shares formerly held in the GRAT of the reporting person's spouse into a trust of which the reporting person is trustee and beneficiary. There was no change in the reporting person's pecuniary interest in these shares as a result of the transfer and the transfer was exempt from Section 16 pursuant to Rule 16a-13 thereunder.

(8) These options were fully vested as of June 30, 2008.

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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