

HOCKIN JOHN C  
Form 4  
December 21, 2005

**FORM 4**

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

OMB APPROVAL

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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 \*  
HOCKIN JOHN C

(Last) (First) (Middle)

ONE MONTGOMERY STREET,  
24TH FLOOR

(Street)

SAN FRANCISCO, CA 94104

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/19/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_\_ Other (specify below)

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

**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                          | 12/19/2005                           |  | J(1)                           |   | 536,662   | D  | \$ 30.5   | 17,548,096 | I | See Footnote 3. (3) |
| Common                          | 12/19/2005                           |  | J(2)                           |   | 12,506  | D  | \$ 30.5   | 146,143    | I | See Footnote 4. (4) |

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.**

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**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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                         |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director      10% Owner      Officer      Other

HOCKIN JOHN C  
 ONE MONTGOMERY STREET, 24TH FLOOR  
 SAN FRANCISCO, CA 94104

X

## Signatures

John C. Hockin, By: Daniel J. O'Brien,  
 Attorney-in-Fact

12/21/2005

\_\_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) Shares distributed by Whitney V, L.P. ("Whitney V") on December 19, 2005 to partners pursuant to the Whitney V Partnership Agreement.
  - (2) Shares distributed by Whitney Strategic Partners V, L.P. ("WSP V") on December 19, 2005 to partners pursuant to the WSP V Partnership Agreement.
  - (3) Shares owned by Whitney V. The undersigned is a managing member of Whitney Equity Partners V, LLC, the general partner of Whitney V, L.P., and has an interest in a limited partner of Whitney V. The undersigned may be deemed to share voting and dispositive power with respect to such shares. The undersigned disclaims beneficial ownership of such shares except to the extent of his proportionate interest.
  - (4) Shares owned by WSP V. The undersigned is a managing member of Whitney Equity Partners V, LLC, the general partner of WSP V. The undersigned may be deemed to share voting and dispositive power with respect to such shares. The undersigned disclaims beneficial ownership of such shares except to the extent of his proportionate interest.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.