

CHAPMAN BRETT
 Form 3
 December 15, 2004

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *

Â CHAPMAN BRETT
 (Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
 12/15/2004

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

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 General Counsel

C/O HERBALIFE
 INTERNATIONAL,
 INC.,Â 1800 CENTURY PARK
 EAST

(Street)

LOS ANGELES,Â CAÂ 90067

(City) (State) (Zip)

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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
 (Instr. 4)

2. Amount of Securities Beneficially Owned
 (Instr. 4)

3. Ownership Form:
 Direct (D)
 or Indirect (I)
 (Instr. 5)

4. Nature of Indirect Beneficial Ownership
 (Instr. 5)

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
 (Instr. 4)

2. Date Exercisable and Expiration Date
 (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security
 (Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership
 (Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Non-Qualified Stock Option	Â (1)	10/06/2013	Common Stock	75,000	\$ 5	D	Â
Non-Qualified Stock Option	Â (1)	10/06/2013	Common Stock	21,875	\$ 7	D	Â
Non-Qualified Stock Option	Â (2)	09/01/2014	Common Stock	15,000	\$ 9	D	Â
Non-Qualified Stock Option	Â (1)	10/06/2013	Common Stock	21,875	\$ 11	D	Â
Non-Qualified Stock Option	Â (2)	09/01/2014	Common Stock	15,000	\$ 13	D	Â
Non-Qualified Stock Option	Â (3)	12/01/2014	Common Stock	137,500	\$ 15.5	D	Â
Non-Qualified Stock Option	Â (1)	10/06/2013	Common Stock	21,875	\$ 17	D	Â
Non-Qualified Stock Option	Â (2)	09/01/2014	Common Stock	15,000	\$ 17	D	Â
Non-Qualified Stock Option	Â (2)	09/01/2014	Common Stock	15,000	\$ 21	D	Â
Non-Qualified Stock Option	Â (1)	10/06/2013	Common Stock	21,875	\$ 23	D	Â
Non-Qualified Stock Option	Â (2)	09/01/2014	Common Stock	15,000	\$ 25	D	Â

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CHAPMAN BRETT
C/O HERBALIFE INTERNATIONAL, INC.
1800 CENTURY PARK EAST
LOS ANGELES, CA 90067

Â Â Â General Counsel Â

Signatures

/s/ Vicki Tuchman, by power of attorney

12/13/2004

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Options vest quarterly in 5% increments beginning on 12/31/03.

(2) Options vest quarterly in 5% increments beginning on 9/30/04.

(3) Options vest in three equal installments on 12/1/07, 12/1/08, and 12/1/09.

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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