

HERBALIFE LTD.
Form 8-K
May 04, 2012

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):

May 2, 2012

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.)

P.O. Box 309GT, Uglan House, South Church
Street, Grand Cayman, Cayman Islands

KY1-1106

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

c/o (213) 745-0500

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 May 2, 2012, Herbalife Ltd. ("Herbalife" or the "Company") entered into an agreement with Merrill Lynch International to repurchase \$427.9 million of Herbalife's common shares as part of the Company's previously announced share repurchase program. Under the terms of the repurchase agreement, Herbalife will pay \$427.9 million on May 4, 2012 from the Company's cash on hand and from borrowings under the Company's senior secured revolving credit facility. Herbalife will receive a portion of the repurchased shares on a pre-determined date and the remainder upon completion of the program. The total number of shares ultimately repurchased under the agreement will be determined based generally upon a discounted volume-weighted average share price of Herbalife's common shares over the course of the program. The transaction is currently expected to be completed by no later than July 2012. Shares that are repurchased will be retired.

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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.

May 4, 2012

By: Brett R. Chapman

Name: Brett R. Chapman

Title: General Counsel