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Herbalife plans a stock split and change its name

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Singapore – Herbalife declares that it plans to change its corporate name to Herbalife Nutrition Ltd, refinance debt and effect a 2-for-1 stock split to boost shareholder returns, sending its shares to an all-time high.

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The nutritional supplement maker also said it intends to launch a "modified Dutch auction" tender offer, seeking to repurchase between $450 million and up to $650 million of its outstanding common stock.

The moves come a few months after activist investor Bill Ackman bought options to sell shares as a new way to bet against the company, after closing a $1 billion short position he took in 2012.

Herbalifeâ??s shares have instead risen since Ackman made the $1 billion bet, forcing him to close that position and limit his losses through options to sell shares.