

WEATHERFORD INTERNATIONAL LTD  
 Form 4  
 February 14, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**RAYNE ROBERT A**

2. Issuer Name and Ticker or Trading Symbol  
**WEATHERFORD INTERNATIONAL LTD [WFT]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
**33 ROBERT ADAM STREET**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**02/11/2005**

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

**LONDON, X0 W1U 3HR**  
 (City) (State) (Zip)

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

**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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Shares, \$1.00 par value	02/11/2005		M		50,000 A \$ 11.615	53,279 <sup>(1)</sup>	D
Common Shares, \$1.00 par value	02/11/2005		S		50,000 D \$ 58	3,279 <sup>(1)</sup>	D

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 11.615	02/11/2005		M	50,000	09/08/2001	09/07/2011	Common Shares	50,000
Stock Option (Right to Buy)	\$ 36.75					07/05/2003	07/04/2013	Common Shares	60,000
Stock Option (Right to Buy)	\$ 23.77					09/26/2005	09/25/2015	Common Shares	60,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAYNE ROBERT A 33 ROBERT ADAM STREET LONDON, X0 W1U 3HR	X			

## Signatures

Burt M. Martin, by power of attorney  
02/14/2005

\_\_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)

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Does not include 595,500 shares held by London Merchant Securities plc, of which the Reporting Person is Chief Executive Director, and its subsidiaries. The Reporting Person disclaims beneficial ownership of the shares held by London Merchant Securities plc and its subsidiaries, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such shares for purposes of Section 16 of the Securities Exchange Act of 1934 or any other purpose.

(2) Transaction is an option exercise and therefore has no purchase price.

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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