#### **BUTTERS DAVID J**

Form 4

August 02, 2005

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

2005

0.5

January 31, Expires:

**OMB APPROVAL** 

Estimated average

burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

5. Relationship of Reporting Person(s) to

**BUTTERS DAVID J** 

Symbol

Issuer

below)

WEATHERFORD INTERNATIONAL LTD [WFT]

2. Issuer Name and Ticker or Trading

(Check all applicable)

(Last)

(City)

Security

(Instr. 3)

(First)

(Middle)

3. Date of Earliest Transaction

\_X\_\_ Director Officer (give title

10% Owner Other (specify

399 PARK AVENUE, 9TH FLOOR

(Street)

(State)

(Month/Day/Year)

(Month/Day/Year)

07/31/2005

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

(Instr. 8)

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

NEW YORK, NY 10022

2. Transaction Date 2A. Deemed 1.Title of

Execution Date, if

(Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

(A)

(Instr. 3, 4 and 5)

Following Reported Transaction(s) (Instr. 3 and 4)

or Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. 6. Date Exercisable and 7. Title and Amount of 8. Price of **Underlying Securities Expiration Date** Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber Derivative (Month/Day/Year) (Instr. 3 and 4) Security or Exercise Code Security any of

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Secu Acqu (A) of Disp of (E) (Inst	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					(Instr. 5)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	(1)	07/31/2005		A		8		(2)	(2)	Common Shares	8	\$ 63.61
Phanton Stock Units	(1)	07/31/2005		A		17		(2)	(2)	Common Shares	17	\$0

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
BUTTERS DAVID J	$\mathbf{v}$						
399 PARK AVENUE, 9TH FLOOR NEW YORK, NY 10022	X						

# **Signatures**

Burt M. Martin, by Power of 08/02/2005 Attorney

\*\*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) The phantom stock units convert to common shares on a one-for-one basis.

All phantom stock units credited under the Company's Deferred Compensation Plan for Non-Employee Directors (the "Plan") are 100% vested at all times. Distributions under the Plan are made beginning on a specified date selected by the participant or upon a participant's

death or termination of service as a director.

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.

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