COLLEY M DAVID

Form 4/A May 03, 2006

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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 * COLLEY M DAVID			2. Issuer Name and Ticker or Trading Symbol WEATHERFORD INTERNATIONAL LTD [WFT]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 515 POST	(Last) (First) (Middle) 3. Date of (Month/last) (POST OAK. BLVD., STE. 600 05/02/2			est Transaction ar)			Director 10% Owner Officer (give title Other (specify below) VP Manufact. & Procurement			
F			Filed(Month/Day/Year) 05/03/2006				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - N	on-Derivative	Secur	ities Acqui	ired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Day any (Month/Day/	Pate, if Trans Code	actiomr Dispo (Instr. 3, 8)	sed of (4 and 5 (A) or	(D)	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 Indirect Beneficial Ownership (Instr. 4)	
Common Shares, \$1.00 par value	05/02/2006		M	50,000	, ,	\$ 11.885	112,268	D		
Common Shares, \$1.00 par value	05/02/2006		S	50,000	D	\$ 54.87	62,268 (1)	D		

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)

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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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	\$ 11.885	05/02/2006		M	50,000	09/26/2005	09/25/2015	Common Shares	50,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

COLLEY M DAVID 515 POST OAK. BLVD., STE. 600 HOUSTON, TX 77027

VP Manufact. & Procurement

Signatures

Burt M. Martin, by Power of Attorney 05/03/2006

**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) Amendment is being filed to correct an error in date of transaction and number of shares owned following transaction.
- (2) Transaction is an option exercise and therefore has no price.

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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