Edgar Filing: WEATHERFORD INTERNATIONAL LTD - Form 4

WEATHERFORD INTERNATIONAL LTD

Form 4 June 01, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

if no longer subject to Section 16. Form 4 or

Check this box

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 * **Brown Hazel**

2. Issuer Name and Ticker or Trading

Issuer

Symbol

WEATHERFORD INTERNATIONAL LTD [WFT]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last)

(First) (Middle) 3. Date of Earliest Transaction

(Instr. 8)

Director 10% Owner X_ Officer (give title Other (specify

515 POST OAK BLVD., STE. 600

(Street)

(Month/Day/Year) 05/31/2006

below) below) VP, HR

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting Person

HOUSTON, TX 77027

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

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

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T) (Instr. 4) (Instr. 4)

(A)

(Instr. 3, 4 and 5)

Reported Transaction(s)

(Instr. 3 and 4) 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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and Amount of	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration Date	Underlying Securities	Derivative
Security	or Exercise		any	Code	of	(Month/Day/Year)	(Instr. 3 and 4)	Security

Edgar Filing: WEATHERFORD INTERNATIONAL LTD - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	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)	05/31/2006		A		25		(2)	(2)	Common Shares	25	\$ 53.91
Phantom Stock Units	<u>(1)</u>	05/31/2006		A		49		(2)	(2)	Common Shares	49	\$0

Reporting Owners

Reporting Owner Name / Address	Relationships						
F-	Director	10% Owner	Officer	Other			
Brown Hazel							
515 POST OAK BLVD., STE. 600			VP, HR				
HOUSTON, TX 77027							

Signatures

Burt M. Martin, by Power of Attorney 06/01/2006

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

All phantom stock units credited under the Company's Executive Deferred Compensation Stock Ownership Plan (the "Plan") with respect to deferrals by a participant are 100% vested at all times. All units credited under the Plan with respect to the Company's 7.5% allocation and matching allocation vest at 20% per year for each year of service. Distributions under the Plan are made upon termination of employment, retirement or death of the participant.

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.

Reporting Owners 2