#### Edgar Filing: WEATHERFORD INTERNATIONAL LTD - Form 4

#### WEATHERFORD INTERNATIONAL LTD

Form 4

January 03, 2007

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

3235-0287 Number:

January 31, Expires: 2005

**OMB APPROVAL** 

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response... 0.5

Check this box if no longer subject to Section 16. Form 4 or

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

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(Print or Type Responses)

1. Name and Address of Reporting Person \*

(First)

MACAULAY WILLIAM E

2. Issuer Name and Ticker or Trading

Symbol

WEATHERFORD

Issuer

(Check all applicable) INTERNATIONAL LTD [WFT]

ONE LAFAYETTE PLACE

3. Date of Earliest Transaction

(Month/Day/Year)

X\_ Director 10% Owner Other (specify Officer (give title

5. Relationship of Reporting Person(s) to

12/29/2006

(Street)

(Middle)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ Form filed by One Reporting Person

Form filed by More than One Reporting Person

below)

GREENWICH, CT 06830

(City) (State) (Zip)

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

2. Transaction Date 2A. Deemed 1.Title of Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

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

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

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

SEC 1474

(9-02)

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)		or osed O) r. 3,					(Instr. 5)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	(1)	12/29/2006		A		36		(2)	(2)	Common Shares	36	\$ 41.79
Phantom Stock Units	(1)	12/29/2006		A		72		(2)	(2)	Common Shares	72	\$0

# **Reporting Owners**

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
MACAULAY WILLIAM E ONE LAFAYETTE PLACE GREENWICH, CT 06830	X							

# **Signatures**

Burt M. Martin, by Power of Attorney 01/03/2007

\*\*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% (2) vested at all times. Distributions under the Plan are made beginning on a specified date selected by the participant or upon a participant's

(2) 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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