

Jacobson William B
 Form 4
 February 17, 2011

FORM 4

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

OMB APPROVAL

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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 *
 Jacobson William B

2. Issuer Name and Ticker or Trading Symbol
 Weatherford International Ltd./Switzerland [WFT]

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

(Last) (First) (Middle)
 515 POST OAK BLVD, STE 600
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/15/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP, Co-Gen Coun and CCO

HOUSTON, TX 77027

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

(City) (State) (Zip)

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	(A) or (D)	Price
Registered Shares	02/15/2011		A		28,281	A	\$ 0 <u>(1)</u>
					141,610	D	

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

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

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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)	Amount or Number of Shares
Performance Units	(2)	02/15/2011		A	28,281	(2) (2)	Registered Shares	(2)
Performance Units	(3)					(3) (3)	Registered Shares	(3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jacobson William B 515 POST OAK BLVD, STE 600 HOUSTON, TX 77027			VP, Co-Gen Coun and CCO	

Signatures

Joseph C. Henry, by Power of Attorney 02/17/2011

**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) Transaction was a grant of restricted share units and therefore has no price. Units vest in equal installments on each of February 15, 2012, 2013 and 2014.
- (2) Each performance unit represents a contingent right to receive 0 to 2.25 registered shares. The conversion ratio (0, .5, 1.25 or 2.25) ultimately applied to these performance units will be determined based on the company achieving a total shareholder return over the performance period relative to a specified peer group. The units are scheduled to vest on December 31, 2013 based on relative shareholder return for fiscal years 2011-2013.
- (3) Each performance unit represents a contingent right to receive 0 to 2 registered shares, depending on total shareholder return over the relevant performance period. Units are scheduled to vest on January 3, 2012 and 2013.

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.