

WEATHERFORD INTERNATIONAL LTD

Form 8-K

July 14, 2006

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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT**

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 12, 2006

WEATHERFORD INTERNATIONAL LTD.

(Exact name of registrant as specified in charter)

| | | |
|--|---|---|
| Bermuda (State of Incorporation) | 1-31339 (Commission File No.) | 98-0371344 (I.R.S. Employer Identification No.) |
|--|---|---|

515 Post Oak Blvd., Suite 600, Houston, Texas

(Address of Principal Executive Offices)

77027-3415

(Zip Code)

Registrant's telephone number, including area code: (713) 693-4000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Amendment of a Material Definitive Agreement

Effective July 12, 2006, we and Shell Technology Ventures Inc. amended and restated a warrant held by STVI to purchase 6.5 million of our common shares at an exercise price of \$30 per share. The amendments reflect, among other things, changes in our capital and organizational structure since the original warrant was issued in February 2002. The warrant is exercisable until February 28, 2012 and is subject to adjustment for changes in our capital structure or our issuance of dividends in cash, securities or property. A copy of the amended and restated warrant is attached as an exhibit to this report.

Item 9.01. Financial Statements and Exhibits

(c) Exhibit

4.1 Amended and Restated Warrant Agreement, dated effective as of July 12, 2006, by and among Weatherford International Ltd., Weatherford International, Inc. and Shell Technology Ventures Inc.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**WEATHERFORD INTERNATIONAL
LTD.**

Dated: July 14, 2006

/s/ LISA W. RODRIGUEZ
Lisa W. Rodriguez,
Senior Vice President and
Chief Financial Officer

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EXHIBIT INDEX

| Exhibit No. | Description |
|-------------|--|
| 4.1 | Amended and Restated Warrant Agreement, dated effective as of July 12, 2006, by and among Weatherford International Ltd., Weatherford International, Inc. and Shell Technology Ventures Inc. |