

WEATHERFORD INTERNATIONAL LTD
 Form 4
 February 10, 2005

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 *
 LUBAR SHELDON B

2. Issuer Name and Ticker or Trading Symbol
 WEATHERFORD INTERNATIONAL LTD [WFT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 700 NORTH WATER ST., #1200
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/10/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

MILWAUKEE, WI 53202

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
Common Shares, \$1.00 par value	02/10/2005		M		10,000	A	\$ 5.767
					18,806		
Common Shares, \$1.00 par value	02/10/2005		M		10,000	A	\$ 9.372
					28,806		
Common Shares, \$1.00 par value	02/10/2005		M		10,000	A	\$ 20.626
					38,806		

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Common Shares, \$1.00 par value 1,474,571 I By limited partnership (1)

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)

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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (Right to Buy)	\$ 5.767	02/10/2005		M	10,000	06/30/1996	06/29/2005	Common Shares	10,000
Stock Option (Right to Buy)	\$ 9.372	02/10/2005		M	10,000	05/08/1997	05/07/2006	Common Shares	10,000
Stock Option (Right to Buy)	\$ 20.626	02/10/2005		M	10,000	05/06/1998	05/05/2007	Common Shares	10,000
Stock Option (Right to Buy)	\$ 11.615					09/08/2001	09/07/2011	Common Shares	93,632
Stock Option (Right to Buy)	\$ 36.75					07/05/2003	07/04/2013	Common Shares	60,000
Stock Option (Right to Buy)	\$ 23.77					09/26/2005	09/25/2015	Common Shares	60,000

Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LUBAR SHELDON B 700 NORTH WATER ST., #1200 MILWAUKEE, WI 53202	X			

Signatures

Burt M. Martin, by power of attorney 02/10/2005

 **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).

The Reporting Person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein. This report

(1) shall not be deemed to be an admission that the Reporting Person is the beneficial owner of such shares for purposes of Section 16 of the Securities Exchange Act of 1934 or any other purpose.

(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.

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