Edgar Filing: WEATHERFORD INTERNATIONAL LTD - Form 4

WEATHERFORD INTERNATIONAL LTD

Form 4 June 01, 2005

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

Check this box

if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person *

(First)

515 POST OAK BLVD., STE. 600

COLLEY E LEE III

2. Issuer Name and Ticker or Trading Symbol

WEATHERFORD INTERNATIONAL LTD [WFT]

3. Date of Earliest Transaction

(Month/Day/Year) 05/31/2005

(Street)

(Middle)

Filed(Month/Day/Year)

3.

4. If Amendment, Date Original

Sr VP & Pres. CPS Div. 6. Individual or Joint/Group Filing(Check

X_ Officer (give title

Director

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner

Other (specify

Person

Issuer

below)

HOUSTON, TX 77027

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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

Execution Date, if (Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

4. Securities

5. Amount of Securities Beneficially Owned Following Reported

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

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

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

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	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)	05/31/2005		A		47		(2)	(2)	Common Shares	47	\$ 51.26
Phantom Stock Units	<u>(1)</u>	05/31/2005		A		93		(2)	(2)	Common Shares	93	\$0

Reporting Owners

Reporting Owner Name / Address			Relationships	
	ъ.	100 0	O.C.	0.1

Director 10% Owner Officer Other

COLLEY E LEE III 515 POST OAK BLVD., STE. 600 HOUSTON, TX 77027

Sr VP & Pres. CPS Div.

Signatures

Burt M. Martin, by power of attorney

06/01/2005

**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).
- (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 after January 1, 1993. 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.

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