#### FERGUSON STUART E

Form 4 May 01, 2007

## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations

may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

INTERNATIONAL LTD [WFT]

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \*

FERGUSON STUART E

(First)

(Middle)

515 POST OAK. BLVD., STE. 600

(Street)

HOUSTON, TX 77027

3. Date of Earliest Transaction

WEATHERFORD

(Month/Day/Year) 04/30/2007

Symbol

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

Director 10% Owner

X\_ Officer (give title Other (specify below) below)

Sr. VP & Chief Tech. Off.

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

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

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3. Code (Instr. 8)

Code V Amount (D) Price

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

(A)

4. Securities

Securities Beneficially Owned Following Reported

Transaction(s) (Instr. 3 and 4)

5. Amount of

Form: Direct (T) (Instr. 4)

6. Ownership

7. Nature of Indirect (D) or Indirect Beneficial Ownership

(Instr. 4)

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 Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. Transactionof Code

5. Number 6. Date Exercisable and **Expiration Date** Derivative (Month/Day/Year)

7. Title and Amount of 8. Price **Underlying Securities** (Instr. 3 and 4)

Derivati Security

#### Edgar Filing: FERGUSON STUART E - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	A (A D) of (In	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)	04/30/2007		A	1	05		(2)	(2)	Common Shares	105	\$ 0
Phantom Stock Units	(1)							<u>(3)</u>	(3)	Common Shares	7,261	

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

FERGUSON STUART E 515 POST OAK. BLVD., STE. 600 HOUSTON, TX 77027

Sr. VP & Chief Tech. Off.

### **Signatures**

Burt M. Martin, by Power of Attorney

05/01/2007

\*\*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.
- The phantom stock units were credited under the Company's Foreign Executive Deferred Compensation Stock Plan (the "FEDC"). The phantom stock units credited are based upon the Company's allocation of 15% of the participant's compensation. All units credited under the FEDC vest at 20% per year for each year of service. Distributions under the FEDC are made upon termination of employment, retirement or death of the participant.
- 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. 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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