

Jacobson William B
Form 4
February 17, 2011

FORM 4

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

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

OMB APPROVAL

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(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
____X____ 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)
____X____ 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)
Registered Shares	02/15/2011		A	28,281	A	\$ 0 (1)	141,610 D

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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(9-02)

**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
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
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.