

MARTIN BURT M  
Form 4  
May 01, 2007

**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

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MARTIN BURT M

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)  
515 POST OAK. BLVD., STE. 600

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/30/2007

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify below)  
Sr. VP, General Counsel & Sec.

(Street)

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

HOUSTON, TX 77027

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 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  
information contained in this form are not  
required to respond unless the form  
displays a currently valid OMB control  
number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
**(e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of<br>Derivative<br>Security | 2. Conversion<br>or Exercise | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any | 4. Transaction<br>Code | 5. Number<br>of<br>Derivative | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security |
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|-------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|---------------------------------------|
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|-------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|---------------------------------------|

## Edgar Filing: MARTIN BURT M - Form 4

| (Instr. 3)                | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4,<br>and 5) | (Instr. 5) |     |                     |                    |                  |                                        |         |
|---------------------------|------------------------------------|------------------|------------|-----------------------------------------------------------------------------------|------------|-----|---------------------|--------------------|------------------|----------------------------------------|---------|
|                           |                                    |                  | Code       | V                                                                                 | (A)        | (D) | Date<br>Exercisable | Expiration<br>Date | Title            | Amount<br>or<br>Number<br>of<br>Shares |         |
| Phantom<br>Stock<br>Units | <u>(1)</u>                         | 04/30/2007       | A          |                                                                                   | 55         |     | <u>(2)</u>          | <u>(2)</u>         | Common<br>Shares | 55                                     | \$ 49.0 |
| Phantom<br>Stock<br>Units | <u>(1)</u>                         | 04/30/2007       | A          |                                                                                   | 109        |     | <u>(2)</u>          | <u>(2)</u>         | Common<br>Shares | 109                                    | \$ 0    |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships                             |
|---------------------------------------------------------------------|-------------------------------------------|
|                                                                     | Director    10% Owner    Officer    Other |
| MARTIN BURT M<br>515 POST OAK. BLVD., STE. 600<br>HOUSTON, TX 77027 | Sr. VP, General Counsel & Sec.            |

## Signatures

Burt M. Martin                      05/01/2007

                                          Date  
\*\*Signature of  
Reporting Person

## 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.

(2) 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.