Edgar Filing: WEATHERFORD INTERNATIONAL LTD - Form 4

WEATHERFORD INTERNATIONAL LTD

Form 4

December 01, 2004

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * RAYNE ROBERT A

5. Relationship of Reporting Person(s) to Issuer

Symbol

WEATHERFORD INTERNATIONAL LTD [WFT]

2. Issuer Name and Ticker or Trading

(Check all applicable)

(Last) (First) (Middle)

(Zip)

3. Date of Earliest Transaction

4. If Amendment, Date Original

X_ Director 10% Owner Other (specify Officer (give title

(Month/Day/Year)

11/30/2004

33 ROBERT ADAM STREET

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

LONDON, X0 W1U 3HR

(City) (State)

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)

(Street)

Execution Date, if

(Month/Day/Year)

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

Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

(Instr. 4)

Reported (A) Transaction(s) or (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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and Amount of	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	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)	. 3) Price of Derivative Security		(Month/Day/Year) (Instr. 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)	11/30/2004		A		10		(2)	(2)	Common Shares	10	\$ 53.84
Phantom Stock Units	<u>(1)</u>	11/30/2004		A		20		(2)	(2)	Common Shares	20	\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
RAYNE ROBERT A 33 ROBERT ADAM STREET LONDON, X0 W1U 3HR	X							

Signatures

Burt M. Martin, by power of attorney 12/01/2004

**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 Deferred Compensation Plan for Non-Employee Directors (the "Plan") are 100%

(2) vested at all times. Distributions under the Plan are made beginning on a specified date selected by the participant or upon a participant's death or termination of service as a director.

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.

Reporting Owners 2