

WEATHERFORD INTERNATIONAL LTD
 Form 4
 August 09, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

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

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)

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

Director 10% Owner
 Officer (give title below) Other (specify below)

33 ROBERT ADAM STREET

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(Street)

LONDON, X0 W1U 3HR

(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)
			Code	V	Amount or Price		
Common Shares, \$1.00 par value	08/09/2005		M		43,632 A \$ 11.615	46,911	D
Common Shares, \$1.00 par value	08/09/2005		S		100 D \$ 64.95	46,811	D
Common Shares, \$1.00 par value	08/09/2005		S		39,400 D \$ 64.7	7,411	D

Common Shares, \$1.00 par value	08/09/2005	S	700	D	\$ 65.01	6,711	D
Common Shares, \$1.00 par value	08/09/2005	S	3,432	D	\$ 65.2	3,279 ⁽¹⁾	D

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

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

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 11.615	08/09/2005		M	43,632	09/08/2001 09/07/2011	Common Shares	43,632	
Stock Option (Right to Buy)	\$ 36.75					07/05/2003 07/04/2013	Common Shares	60,000	
Stock Option (Right to Buy)	\$ 23.77					09/26/2005 09/25/2015	Common Shares	60,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X			

RAYNE ROBERT A
33 ROBERT ADAM STREET
LONDON, X0 W1U 3HR

Signatures

Burt M. Martin, by Power of
Attorney

08/09/2005

__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) Does not include 595,500 shares held by London Merchant Securities plc, of which the Reporting Person is Chief Executive Director, and its subsidiaries. The Reporting Person disclaims beneficial ownership of such shares, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such shares for purposes of Section 16 of the Securities Exchange Act of 1934 or any other purpose.

(2) Transaction is an option exercise and therefore has no price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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