

DUROC-DANNER BERNARD J
Form 4
May 23, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
DUROC-DANNER BERNARD J

2. Issuer Name and Ticker or Trading Symbol
Weatherford International Ltd./Switzerland [WFT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, Pres and CEO

(Last) (First) (Middle)
4-6 RUE JEAN-FRANCOIS
BARTHOLONI

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/22/2012

GENEVA, V8 1204

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

(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 | (A) or (D) | Price | |
| Registered Shares | 05/22/2012 | | M | | 235,013 | A | 1,983,004 | |
| Registered Shares | 05/22/2012 | | F(2) | | 128,461 | D | \$ 12.9 1,854,543 | |
| Registered Shares | | | | | | | 180,824 | |
| Registered Shares | | | | | | | 22,313 | |
| | | | | | | | | By limited partnership |
| | | | | | | | | By 401(k) plan |

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 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 |
| Phantom Share Units | (1) | 05/22/2012 | | M | 235,013 | (3) (3) | Registered Shares | 235,013 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DUROC-DANNER BERNARD J 4-6 RUE JEAN-FRANCOIS BARTHOLONI GENEVA, V8 1204 | X | | Chairman, Pres and CEO | |

Signatures

Joseph C. Henry, by Power of Attorney
Date: 05/23/2012

__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 Issuer's Executive Deferred Compensation Stock Ownership Plan (the "Plan") was terminated effective May 22, 2012, resulting in a partial distribution to the Reporting Person pursuant to the Plan (the "Distribution"). The shares were fully owned and vested for at least three years and do not represent a new acquisition. The phantom share units converted to registered shares on a one-for-one basis.
 - (2) Transaction was a withholding, pursuant to the Plan, of a portion of the shares issuable pursuant to the Distribution to satisfy the reporting person's tax withholding obligations resulting from the Distribution.
 - (3) All units are fully vested. Termination of the Plan on May 22, 2012 resulted in the Distribution. Remaining units generally will be distributed on the earlier of January 1, 2017 or separation of service by the Reporting Person.

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.