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

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): November 13, 2012

WEATHERFORD INTERNATIONAL LTD.
(Exact name of registrant as specified in its charter)

Switzerland	1-34258	98-0606750
(State of Incorporation)	(Commission File No.)	(I.R.S. Employer Identification No.)

4-6 Rue Jean-Francois Bartholoni, 1204 Geneva, Switzerland	Not Applicable
(Address of Principal Executive Offices)	(Zip Code)

Telephone number, area code: 41.22.816.1500

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition

On November 12, 2012, we issued a news release announcing pre-tax results for the quarter ended September 30, 2012. A copy of the press release is furnished as Exhibit 99.1 and incorporated into this Item.

On November 13, 2012, we held a conference call at 8:00 a.m. eastern, 7:00 a.m. central, regarding the quarterly results. This scheduled conference call was previously announced on September 25, 2012 and will be available via real-time webcast.

A replay of the call will be available until 5:00 p.m. eastern, November 28, 2012. The number for the replay is 855-859-2056 or 404-537-3406 for international calls; passcode 34740908.

An enhanced webcast of the replay will be provided by Thomson Reuters and will be available through Weatherford's web site at http://www.weatherford.com. To access the replay, click on the Investor Relations link and then click on the Enhanced Audio Webcast link.

Item 2.06 Material Impairments.

The information required by this item is included in the press release attached as Exhibit 99.1 (specifically the section entitled "Goodwill and Equity Method Investments Impairment"). Such information, but only such information, is incorporated into this Item.

Item 7.01. Regulation FD Disclosure

On November 12, 2012, we issued a news release announcing pre-tax results for the quarter ended September 30, 2012. A copy of the press release is attached as Exhibit 99.1.

We also are furnishing an update regarding our ongoing efforts to remediate our previously announced material weakness in internal control over financial reporting of income taxes, which is attached as Exhibit 99.2 and additional financial information in lieu of the half year report otherwise required by the SIX Swiss Exchange, which is attached as Exhibit 99.3.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

99.1 Press release dated November 12, 2012, announcing results for the quarter ended September 30, 2012

99.2 Material Weakness Remediation Update, dated November 12, 2012

99.3 Additional Financial Information Required by the SIX Swiss Exchange

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

WEATHERFORD INTERNATIONAL LTD.

Dated:
November 13, 2012

/s/ John H. Briscoe
John H. Briscoe
Senior Vice President and
Chief Financial Officer

INDEX TO EXHIBIT

Number	Exhibit
99.1	Press release dated November 12, 2012, announcing results for the quarter ended September 30, 2012
99.2	Material Weakness Remediation Update, dated November 12, 2012
99.3	Additional Financial Information Required by the SIX Swiss Exchange

Exhibit 99.1

Weatherford

Press Release

Weatherford Reports Third Quarter Pre-Tax Results

Company achieves record quarterly revenue

GENEVA, SWITZERLAND, November 12, 2012—Weatherford International Ltd. (NYSE and SIX: WFT) today reported preliminary third quarter 2012 earnings before income taxes of $191 million, or $264 million after excluding pre-tax losses of $73 million. The excluded items include:

- $29 million for a lower of cost or market adjustment to the carrying value of our inventory,
- $27 million in professional fees associated with our ongoing income tax remediation efforts,
- $11 million in fees and expenses associated with our August 2012 consent solicitation that extends the financial statement filing deadline of our senior notes to March 31, 2013 and
- Severance, exit and other charges of $6 million.

The company also reports a revised preliminary second quarter 2012 loss before income taxes of $753 million, or earnings of $146 million after excluding pre-tax losses of $899 million. These results had been previously reported on a preliminary basis, and the excluded items include:

- $589 million for non-cash goodwill impairment charges in the Middle East/North Africa and Sub-Sahara Africa regions,

- $204 million primarily for the non-cash write down of equity method investments,
- $100 million charge representing management's best estimate of a potential settlement with the U.S. government related to its investigation of alleged improper sales in certain sanctioned countries, which was included in our previously reported second quarter results,
- $28 million for the gain on sale of a business, which includes a $25 million revision from the amount previously reported,
- $11 million in professional fees associated with our ongoing income tax remediation efforts and
- $23 million in severance, exit and other adjustments.

Other non-excluded items that are adjustments to the previously reported results are $76 million related to changes in operating income amounts previously reported on contracts accounted for on a percentage-of-completion basis and $55 million related to charges for excess and obsolete inventory.

Third quarter revenues of $3,818 million were a quarterly record, up two percent sequentially from the revised second quarter revenues of $3,747. Third quarter revenues also climbed 13 percent from the same quarter of 2011. North America revenue was up four percent sequentially limited by the lower than anticipated rig count in Canada and pressure pumping pricing declines in the U.S. and up seven percent versus the same quarter of 2011. International revenues were flat sequentially but up 20 percent versus the same quarter of 2011. Completion and Production led the sequential growth with strong performance from Artificial Lift partially offset by declines in Stimulation and Chemicals. Formation Evaluation and Well Construction also posted strong sequential growth from Fishing and Re-Entry, Drilling Services and Well Construction, partially offset by a decline in Integrated Drilling.

Segment operating income was $448 million on a GAAP basis. Adjusted for excluded items segment operating income of $521 million was essentially flat year-over-year but was up 30 percent sequentially. On an adjusted basis, corporate expenses, research and development and other, net, were two percent lower sequentially.

Subject to the risks regarding forward-looking statements highlighted by the company in this press release and its public filings, the company expects earnings per share of approximately $0.20 in the fourth quarter of 2012. With respect to 2013, the company maintains a positive outlook for its North American business and expects modest revenue and operating income growth continuing the current trend. Internationally, the company anticipates continued growth and expanding margins in its Latin America region, underpinned by improvements in Mexico, Colombia, Venezuela and Argentina and in line with E&P spending estimates. The Eastern Hemisphere also is expected to improve in 2013, with upticks in Europe, Sub-Saharan Africa and Russia, as well as continued recovery in the Middle East-North Africa / Asia Pacific region with positive contributions in 2013. For the full year 2012, the company currently estimates a book effective tax rate of approximately 45 percent and a cash tax rate in line with the prior year of approximately 33 percent. For 2013, the company currently estimates a book effective tax rate of approximately 34 percent.

North America

Revenues for the quarter were $1,725 million, a seven percent increase over the same quarter in the prior year and up $62 million or four percent sequentially. In North America, the U.S. posted a modest sequential decline driven by falling U.S. land rig count, continued oversupply of hydraulic fracturing capacity, and the effects of Hurricane Isaac. This decline was more than offset by sequential growth in Canada driven by seasonal recovery despite a lower rig count compared to the prior year.

The current quarter's operating income was $297 million, down $55 million or 16% from the same quarter in the prior year but up $65 million, or 28 percent, sequentially.

Middle East/North Africa/Asia

Third quarter revenues of $699 million were 22 percent higher than the third quarter of 2011 and $50 million or eight percent higher sequentially. The sequential and year-over-year increase in revenues was broad-based and attributable to additional activity in Iraq, Saudi Arabia, Australia and Oman.

The current quarter's operating income of $33 million increased $16 million from the same quarter in the prior year and increased $65 million compared to the operating loss in the second quarter of 2012.

Europe/SSA/Russia

Third quarter revenues of $626 million were seven percent higher than the third quarter of 2011 and four percent lower than the prior quarter. The revenue growth, year-over-year, came from each of the regions with Romania, Kazakhstan, Kenya and Congo as strong performers. Sequential declines in revenue and operating income were experienced in Russia, Tanzania, the UK, and Caspian.

The current quarter's operating income of $94 million was up 16 percent compared to the same quarter in the prior year and down $17 million or 15 percent from the prior quarter. The current quarter was impacted by a lower level of operating activity in Azerbaijan and the UK as well as in Russia, which was notably strong in the prior quarter.

Latin America

Third quarter revenues of $768 million were $176 million or 30 percent higher than the third quarter of 2011 and down two percent compared to the second quarter of 2012. The current quarter's operating income of $97 million increased $27 million or 39 percent as compared to the same quarter in the prior year and increased seven percent from the prior quarter. Mexico and Colombia were the primary drivers of the sequential decrease in revenue and operating income due to a decline in rig count.

Liquidity and Net Debt

Net debt for the quarter increased $347 million sequentially, primarily as a result of capital expenditures of approximately $540 million, net of lost-in-hole, and an increase in working capital of $203 million offset by positive contributions from operations. Sequentially day's sales outstanding increased to 92 days and days sales in inventory increased to 89 days.

Goodwill and Equity Method Investments Impairment

During the three months ended June 30, 2012, the sustained decline in the market price of the company's registered shares caused management to assess whether an event or change had occurred that, more likely than not, reduced the fair value of any of the company's reporting units below their carrying amount. After considering relevant factors, management prepared the analysis necessary to identify potential impairment through the comparison of reporting unit fair values and carrying amounts. As announced in July 2012 in connection with our preliminary second quarter results, this analysis indicated that the Middle East/North Africa, Russia and Sub-Sahara Africa reporting units were potentially impaired. During the third quarter of 2012, the company finalized its goodwill impairment analysis and concluded that the carrying amount of goodwill in the Middle East/North Africa and Sub-Sahara Africa reporting units exceeded the fair value of goodwill and recorded a non-cash charge of $589 million in the second quarter to write-off all the goodwill in these reporting units. There was no goodwill impairment in the Russia reporting unit. During our goodwill impairment analysis, we also identified impairment losses associated with our equity method investments and have recorded a $204 million non-cash charge during the second quarter related to those investments.

Material Weakness Related to Percentage of Completion Contract in Iraq

The company has restated previously reported results for the first quarter 2012 and revised its preliminary second quarter 2012 results to correct errors in revenue and operating income amounts associated with a percentage of completion contract. In connection with these corrections we identified a material weakness in internal controls over financial reporting related to the accounting for a percentage of completion contract in Iraq. The unfavorable adjustments to the first and second quarters operating income total $24 million and $55 million, respectively. The company has implemented additional controls and procedures over percentage of completion accounting during the third quarter of 2012 to remediate the issues related to Iraq and these will be taken into account in our internal control assessment at year end 2012.

Income Tax Matters and Remediation of Tax Material Weakness

The company is reporting results on a pre-tax basis due to the following factors:

- As previously reported in the company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2012, the company's Annual Reports on Form 10-K for the years ended December 31, 2011 and 2010 and each of the company's Quarterly Reports on Form 10-Q during the year ended December 31, 2011, the Company identified a material weakness in its internal control over financial reporting relating to current taxes payable, certain deferred tax assets and liabilities, reserves for uncertain tax positions, and current and deferred income tax expense. Errors relating to this material weakness resulted in the restatement of the company's consolidated financial statements included in its Annual Reports on Form 10-K for both 2011 and 2010. To date, the material weakness in accounting for income taxes has not been remediated, and management has identified additional income tax related errors as described below.
- As previously reported, through the second quarter of 2012 and in connection with work completed during the first and second quarter close, management identified $92 million of additional income tax expense related to prior periods, a significant portion of which related to management's estimates regarding unrecognized tax benefits and adjustments for the difference between actual taxes paid and tax liabilities accrued for the prior period on over 200 tax returns filed during the second quarter.

- As a result of the foregoing adjustments, the Audit Committee of our Board of Directors concluded, on July 24, 2012, that investors should no longer rely upon our previously issued financial statements. As announced in the release of our preliminary second quarter results, the company intends to file restated financial statements for fiscal 2011, 2010 and 2009 in a Form 10-K/A for the year ended December 31, 2011 and restated financial statements for the first quarter of 2012 in a Form 10-Q/A as soon as practicable, but not before it has completed additional procedures and reviews of its accounting for income taxes. The company will also include restated selected financial data for fiscal 2007 through 2011 in its Form 10-K/A. In addition, the company intends to include in the Form 10-K/A restated quarterly financial data for each of the quarters for fiscal 2011 and 2010. Based on the information regarding prior years that the company intends to include in its Form 10-K/A, the company does not intend to file amendments to any of its previously filed Form 10-Qs for years prior to 2012. The company also intends to file its Form 10-Q for the second and third quarter of 2012 concurrent with the filing of the restated financial information.
- During the third quarter, we expanded our procedures and reviews of our accounting for income taxes to ensure that our restated consolidated financial statements will be prepared in accordance with generally accepted accounting principles. These expanded procedures, which were extraordinary in their scope, included an expanded validation of all our income tax accounts and primarily focused on reconciliations of our deferred tax balances with the tax bases of assets and liabilities in all jurisdictions, an extensive review of unrecognized tax benefits in all taxing jurisdictions with an additional focus on transfer pricing activities, and a further review of our accounting for withholding taxes. These additional

procedures have included reviews of substantial volumes of data and analyses of our income tax accounts. The company believes it has made substantial progress toward completion of these procedures, and, based on the progress to date, has shortened the outer range of its estimated timing to complete all its financial statement filings to around the end of November, 2012.

- As a result of these additional procedures, we have identified through the date of this release cumulative income tax accounting errors totaling approximately $150 million related to prior periods. The errors identified are substantially related to net increases in income tax expense for reserves for unrecognized tax benefits. Management's analysis is not complete and amounts are subject to change. None of the adjustments are expected to affect the company's historically reported net debt balances.
- Until the company has concluded work on the above-mentioned adjustments, the company will not finalize its tax accounts for the nine months ended September 30, 2012.
- The company will publish in a filing with the SEC and has posted in the Investor Relations section and under Conference Call Details on its website (www.weatherford.com) a document that describes the remedial procedures completed in 2012 and related steps it is taking to implement additional controls and procedures designed to remediate the material weakness in accounting for income taxes.

Until the restatement is completed, the company's estimates of the expected income tax accounting adjustments for 2011 through 2008 and prior years, and the nine months ended September 30, 2012, are subject to change. There can be no assurance that additional income tax accounting issues will not be identified during the course of the review and audit process and, therefore, these results should be considered preliminary until the company files its Form 10-K/A for the year ended December 31, 2011, Form 10-Q/A for the quarter ended March 31, 2012, and Form 10-Q for the quarters ended June 30 and September 30, 2012. Any changes to the preliminary, unaudited estimated results provided in this release, as well as additional items that may be identified during the completion of the review and audit processes, could be material to the company's financial condition and results of operations for the prior periods identified.

Management continues to assess the effect of the restatement on the company's internal control over financial reporting for income taxes and its related disclosure controls and procedures. Management will report its final conclusion on internal control over financial reporting for income taxes and related disclosure controls and procedures upon completion of the restatement process.

Non-GAAP Performance Measures

Non-GAAP performance measures and corresponding reconciliations to GAAP financial measures have been provided for meaningful comparisons between current results and results in prior operating periods.

Conference Call

The company will host a conference call with financial analysts to discuss the preliminary second quarter results on November 13, 2012 at 7:00 a.m. (CST). The company invites investors to listen to the call live via company's website, www.weatherford.com in the Investor Relations section. A recording of the conference call and transcript of the call will be available on that section of the website shortly after the call ends.

Weatherford is a Swiss-based, multi-national oilfield service company. It is one of the largest global providers of innovative mechanical solutions, technology and services for the drilling and production sectors of the oil and gas industry. Weatherford operates in over 100 countries and employs over 60,000 people worldwide.

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	Vice President – Investor Relations	

Forward-Looking Statements

This press release and the documents referenced herein contain, and the conference call announced in this release may include, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. This includes statements related to future levels of earnings, revenue, expenses, margins, capital expenditures, changes in working capital, cash flows, tax expense, effective tax rates and net income, as well as the prospects for the oilfield service business generally and our business in particular, as well as statements regarding timing or content of the financial information that will be filed with the SEC regarding the current period. Forward-looking statements also include any statements about the resolution or potential future resolution of our ongoing remediation of our material weakness in internal control over financial reporting for income taxes and our assessment of the degree to which historical remediation efforts have been successful to date. It is inherently difficult to make projections or other forward-looking statements in a cyclical industry and given the current macroeconomic uncertainty. Such statements are based upon the current beliefs of Weatherford's management, and are subject to significant risks, assumptions and uncertainties. These include the company's ability to complete all processes necessary to the issuance of revised financial statements, including obtaining an audit opinion from its independent auditors, the company's inability to design or improve internal controls to address identified issues; the impact upon operations of legal compliance matters or internal controls review, improvement and remediation, including the detection of wrongdoing, improper activities or circumvention of internal controls; difficulties in controlling expenses, including costs of legal compliance matters or internal controls review, improvement and remediation; impact of changes in management or staff levels, the effect of global political, economic and market conditions on the company's projected results; the possibility that the company may be unable to recognize expected revenues from current and future contracts; the effect of currency fluctuations on the company's business; the company's ability to manage its workforce to control costs; the cost and availability of raw materials, the company's ability to manage its supply chain and business processes; the company's ability to commercialize new technology; whether the company can realize expected benefits from its redomestication of its former Bermuda parent company; the company's ability to realize expected benefits from its acquisitions and dispositions; the effect of a downturn in its industry on the company's carrying value of its goodwill; the effect of weather conditions on the company's operations; the impact of oil and natural gas prices and worldwide economic conditions on drilling activity; the effect of turmoil in the credit markets on the company's ability to manage risk with interest rate and foreign exchange swaps; the outcome of pending government investigations, including the Securities and Exchange Commission's investigation of the circumstances surrounding the company's material weakness in its internal control over financial reporting of income taxes; the outcome of ongoing litigation, including shareholder litigation related to the company's material weakness in its internal control over financial reporting of income taxes and its restatement of historical financial statements; the future level of crude oil and natural gas prices; demand for our products and services; levels of pricing for our products and services; utilization rates of our equipment; the effectiveness of our supply chain; weather-related disruptions and other operational and non-operational risks that are detailed in our most recent Form 10-K and other filings with the U.S. Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize, or underlying assumptions prove incorrect, actual results may vary materially from those indicated in our forward-looking statements. Specifically, statements regarding the current period assume that there will be no subsequent events or other adverse developments after the date of this press release that cause our financial statements for the current period, when filed with the SEC, to vary materially from the amounts herein. We undertake no obligation to correct or update any forward-looking statement, whether as a result of new information, future events, or otherwise, except to the extent required under federal securities laws.

Weatherford International Ltd.

Consolidated Condensed Statements of Operations
(Unaudited)
(In Millions)

	Three Months Ended		Nine Months Ended	
	9/30/2012	9/30/2011 (Restated)	9/30/2012	9/30/2011 (Restated)
Net Revenues:				
North America	$ 1,725	$ 1,619	$ 5,142	$ 4,323
Middle East/North Africa/Asia	699	573	1,943	1,766
Europe/SSA/Russia	626	586	1,850	1,689
Latin America	768	592	2,221	1,500
	3,818	3,370	11,156	9,278
Operating Income (Expense):				
North America	297	352	887	878
Middle East/North Africa/Asia	33	17	24	62
Europe/SSA/Russia	94	81	271	207
Latin America	97	70	271	140
Research and Development	(68)	(59)	(195)	(181)
Corporate Expenses	(37)	(32)	(128)	(130)
Goodwill and Equity Investment Impairment	—	—	(793)	—
Sanctioned Country Loss Contingency	—	—	(100)	—
Other Items	(73)	(18)	(126)	(58)
	343	411	111	918
Other Income (Expense):				
Interest Expense, Net	(127)	(115)	(360)	(342)
Other, Net	(25)	(26)	(70)	(67)
Income (Loss) Before Income Taxes	191	270	(319)	509
Weighted Average Shares Outstanding:				
Basic	767	754	764	751
Diluted	771	760	764	758

Weatherford International Ltd.

Consolidated Condensed Statement of Operations
(Unaudited)
(In Millions)

	Three Months Ended 6/30/2012		
	Previously Reported	Adjustments	Restated
Net Revenues:			
North America	$ 1,676	$ (13)	$1,663
Middle East/North Africa/Asia	668	(19)	649
Europe/SSA/Russia	652	1	653
Latin America	782	—	782
	3,778	(31)	3,747
Operating Income (Expense):			
North America	271	(39)	232
Middle East/North Africa/Asia	44	(76)	(32)
Europe/SSA/Russia	120	(9)	111
Latin America	104	(13)	91
Research and Development	(65)	—	(65)
Corporate Expenses	(53)	11	(42)
Goodwill and Equity Investment Impairment	—	(793)	(793)
Sanctioned Country Loss Contingency	(100)	—	(100)
Other Items	29	(35)	(6)
	350	(954)	(604)
Other Income (Expense):			
Interest Expense, Net	(121)	—	(121)
Other, Net	(24)	(4)	(28)
Income (Loss) Before Income Taxes	205	(958)	(753)

The preliminary results for the three months ended June 30, 2012 have been revised to (i) correct our accounting for certain long-term construction-type contracts, (ii) recognize a previously disclosed goodwill and an equity method investment impairment, (iii) recognize a charge for excess and obsolete inventory, (iv) correct previously identified immaterial errors affecting operating income that were recorded in improper periods and (v) present separately the costs we attribute to our income tax accounting remediation and restatement effort. As a result of these adjustments, income from operations before income taxes decreased by $958 million.

Weatherford International Ltd.

Consolidated Condensed Statement of Operations
(Unaudited)
(In Millions)

	Three Months Ended 3/31/2012		
	Previously Reported	Adjustments	Restated
Net Revenues:			
North America	$ 1,754	$ —	$1,754
Middle East/North Africa/Asia	605	(10)	595
Europe/SSA/Russia	569	2	571
Latin America	671	—	671
	3,599	(8)	3,591
Operating Income (Expense):			
North America	359	(1)	358
Middle East/North Africa/Asia	48	(25)	23
Europe/SSA/Russia	60	6	66
Latin America	87	(4)	83
Research and Development	(62)	—	(62)
Corporate Expenses	(64)	15	(49)
Other Items	(32)	(15)	(47)
	396	(24)	372
Other Income (Expense):			
Interest Expense, Net	(112)	—	(112)
Other, Net	(17)	—	(17)
Income Before Income Taxes	267	(24)	243

The restated results for the three months ended March 31, 2012 have been adjusted to (i) correct our accounting for certain long-term construction-type contracts, (ii) to correct previously identified immaterial errors affecting operating income that were recorded in improper periods and to (iii) present separately the costs we attribute to our income tax accounting remediation and restatement effort. As a result of these adjustments, income from operations before income taxes decreased by $24 million.

Weatherford International Ltd.

Selected Statements of Operations Information
(Unaudited)
(In Millions)

	Three Months Ended				
	9/30/2012	6/30/2012 (Restated)	3/31/2012 (Restated)	12/31/2011	9/30/2011 (Restated)
Net Revenues:					
North America	$ 1,725	$ 1,663	$ 1,754	$ 1,699	$ 1,619
Middle East/North Africa/Asia	699	649	595	675	573
Europe/SSA/Russia	626	653	571	609	586
Latin America	768	782	671	727	592
	$ 3,818	$ 3,747	$ 3,591	$ 3,710	$ 3,370

	Three Months Ended				
	9/30/2012	6/30/2012 (Restated)	3/31/2012 (Restated)	12/31/2011 (Restated)	9/30/2011 (Restated)
Operating Income (Expense):					
North America	$ 297	$ 232	$ 358	$ 381	$ 352
Middle East/North Africa/Asia	33	(32)	23	35	17
Europe/SSA/Russia	94	111	66	80	81
Latin America	97	91	83	114	70
Research and Development	(68)	(65)	(62)	(64)	(59)
Corporate Expenses	(37)	(42)	(49)	(45)	(32)
Libya Reserve	—	—	—	(67)	—
Goodwill and Equity Investment Impairment	—	(793)	—	—	—
Sanctioned Country Loss Contingency	—	(100)	—	—	—
Other Items	(73)	(6)	(47)	(38)	(18)
	$ 343	$ (604)	$ 372	$ 396	$ 411

	Three Months Ended				
	9/30/2012	6/30/2012 (Restated)	3/31/2012 (Restated)	12/31/2011	9/30/2011 (Restated)
Product Line Revenues:					
Formation Evaluation and Well Construction(1)	$ 2,128	$ 2,058	$ 2,034	$ 2,074	$ 1,880
Completion and Production(2)	1,690	1,689	1,557	1,636	1,490
	$ 3,818	$ 3,747	$ 3,591	$ 3,710	$ 3,370

	Three Months Ended				
	9/30/2012	6/30/2012 (Restated)	3/31/2012 (Restated)	12/31/2011	9/30/2011
Depreciation and Amortization:					
North America	$ 108	$ 101	$ 95	$ 91	$ 91
Middle East/North Africa/Asia	90	85	83	82	81
Europe/SSA/Russia	63	60	61	59	59
Latin America	61	59	55	52	51
Research and Development	3	2	2	2	2
Corporate	4	4	3	3	2
	$ 329	$ 311	$ 299	$ 289	$ 286

(1) Formation Evaluation and Well Construction includes Drilling Services, Well Construction, Integrated Drilling, Wireline and Evaluation Services, Drilling Tools and Re-entry and Fishing

(2) Completion and Production includes Artificial Lift Systems, Stimulation and Chemicals, Completion Systems and Pipeline and Specialty Services

We report our financial results in accordance with generally accepted accounting principles (GAAP). However, Weatherford's management believes that certain non-GAAP financial measures and ratios (as defined under the SEC's Regulation G) may provide users of this financial information additional meaningful comparisons between current results and results in prior periods. The non-GAAP financial measures we may present from time to time include: 1) operating income or income from continuing operations excluding certain charges or amounts, 2) the provision for income taxes excluding discrete items and 3) the resulting non-GAAP net income and per share amounts. These adjusted amounts are not measures of financial performance under GAAP. Accordingly, these amounts should not be considered as a substitute for operating income, provision for income taxes, net income or other data prepared and reported in accordance with GAAP. See the table below for supplemental financial data and corresponding reconciliations to GAAP financial measures for the three months ended September 30, 2012, June 30, 2012, and September 30, 2011 and for the nine months ended September 30, 2012 and September 30, 2011. Non-GAAP financial measures should be viewed in addition to, and not as an alternative to, the Company's reported results prepared in accordance with GAAP.

Weatherford International Ltd.
Reconciliation of GAAP to Non-GAAP Financial Measures
(Unaudited)
(In Millions)

	Three Months Ended			Nine Months Ended	
	9/30 2012 (a)	6/30 2012 (b) (Restated)	9/30 2011 (c) (Restated)	9/30 2012 (d) (Restated)	9/30 2011 (e) (Restated)
Operating Income (Loss):					
GAAP Operating Income (Loss)	$ 343	$ (604)	$ 411	$ 111	$ 918
Gain on Sale of Business	—	(28)	—	(28)	—
Goodwill and Equity Investment Impairment	—	793	—	793	—
Sanctioned Country Loss Contingency	—	100	—	100	—
Tax Remediation and Restatement Expenses	27	11	9	52	9
Inventory Lower of Cost or Market Adjustment	29	—	—	29	—
Debt Waiver Solicitation Fees	11	—	—	11	—
Severance, Exit and Other Adjustments	6	23	9	62	49
Non-GAAP Operating Income	$ 416	$ 295	$ 429	$ 1,130	$ 976
Income (Loss) Before Income Taxes:					
GAAP Income (Loss) Before Income Taxes	$ 191	$ (753)	$ 270	$ (319)	$ 509
Gain on Sale of Business	—	(28)	—	(28)	—
Goodwill and Equity Investment Impairment	—	793	—	793	—
Sanctioned Country Loss Contingency	—	100	—	100	—
Tax Remediation and Restatement Expenses	27	11	9	52	9
Inventory Lower of Cost or Market Adjustment	29	—	—	29	—
Debt Waiver Solicitation Fees	11	—	—	11	—
Severance, Exit and Other Adjustments	6	23	9	60	49
Non-GAAP Income (Loss) Before Income Taxes	$ 264	$ 146	$ 288	$ 698	$ 567

Note (a): Non-GAAP adjustments are comprised of (i) tax restatement and remediation expenses of $27 million, (ii) $11 million in fees and expenses associated with our Q3 debt consent solicitation, (iii) a $29 million lower of cost or market adjustment to the carrying value of our inventory and (iv) severance, exit and other charges of $6 million.

Note (b): Non-GAAP adjustments are comprised of (i) a $28 million gain related to the sale of our subsea controls business (ii) goodwill and equity method investment impairments of $793 million (iii) $100 million loss accrual related to sanctioned country matters, (iv) tax restatement and remediation expenses of $11 million and (v) severance, exit and other charges of $23 million.

Note (c): Non-GAAP adjustments are comprised of (i) tax restatement and remediation expenses of $9 million and (iii) severance, exit and other charges of $9 million.

Note (d): Non-GAAP adjustments are comprised of (i) a $28 million gain related to the sale of our subsea controls business (ii) goodwill and equity method investment impairments of $793 million (iii) $100 million loss accrual related to sanctioned country matters (iv) tax restatement and remediation expenses of $52 million, (v) a $29 million lower of cost or market adjustment to the carrying value of our inventory (vi) $11 million in fees and expenses associated with our Q3 debt consent solicitation and (vii) severance, exit and other charges of $62 million.

Note (e): Non-GAAP adjustments are comprised of (i) tax restatement and remediation expenses of $9 million and (iii) severance, exit and other charges of $49 million.

Weatherford International Ltd.

Selected Balance Sheet Data
(Unaudited)
(In Millions)

	9/30/2012	6/30/2012 (Restated)	3/31/2012 (Restated)	12/31/2011 (Restated)	9/30/2011 (Restated)
Assets:					
Cash and Cash Equivalents	$ 366	$ 381	$ 339	$ 371	$ 274
Accounts Receivable, Net	3,911	3,608	3,358	3,234	3,178
Inventories	3,694	3,407	3,301	3,158	3,073
Property, Plant and Equipment, Net	8,131	7,742	7,591	7,287	7,145
Goodwill and Intangibles, Net	4,652	4,580	5,151	5,133	5,133
Equity Investments	642	629	634	616	600
Liabilities:					
Accounts Payable	$ 2,021	$ 1,634	$ 1,684	$ 1,571	$ 1,569
Short-term Borrowings and Current Portion of Long-term Debt	1,606	1,263	1,902	1,320	1,350
Long-term Debt	7,300	7,311	5,989	6,286	6,266

Weatherford International Ltd.
Net Debt
(Unaudited)
(In Millions)

Change in Net Debt for the Three Months Ended 9/30/2012:	
Net Debt at 6/30/2012	$(8,193)
Operating Income	343
Depreciation and Amortization	329
Other Items	73
Capital Expenditures	(572)
Increase in Working Capital	(203)
Income Taxes Paid	(25)
Interest Paid	(177)
Acquisitions and Divestitures of Assets and Businesses, Net	7
Foreign Currency Contract Settlements	24
Other	(146)
Net Debt at 9/30/12	$(8,540)
Change in Net Debt for the Nine Months Ended 9/30/2012:	
Net Debt at 12/31/2011	$(7,235)
Operating Income	111
Depreciation and Amortization	939
Goodwill and Investment Impairment	793
Sanctioned Country Loss Contingency	100
Other Items	126
Capital Expenditures	(1,670)
Increase in Working Capital	(763)
Income Taxes Paid	(269)
Interest Paid	(401)
Acquisitions and Divestitures of Assets and Businesses, Net	(147)
Foreign Currency Contract Settlements	8
Other	(132)
Net Debt at 9/30/12	$(8,540)

	9/30/2012	6/30/2012	12/31/2011
Components of Net Debt			
Cash	$ 366	$ 381	$ 371
Short-term Borrowings and Current Portion of Long-Term Debt	(1,606)	(1,263)	(1,320)
Long-term Debt	(7,300)	(7,311)	(6,286)
Net Debt	$(8,540)	$(8,193)	$ (7,235)

"Net Debt" is debt less cash. Management believes that Net Debt provides useful information regarding the level of Weatherford indebtedness by reflecting cash that could be used to repay debt.

Working capital is defined as accounts receivable plus inventory less accounts payable.

Weatherford International Ltd.

Selected Cash Flow Data
(Unaudited)
(In Millions)

	Three Months Ended 9/30/2012	Nine Months Ended 9/30/2012
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Cash Provided by Continuing Operations	$ 231	$ 513
CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital Expenditures for Property, Plant and Equipment	(572)	(1,670)
Acquisition of Businesses, Net of Cash Acquired	—	(156)
Acquisition of Intangibles	(10)	(16)
Acquisition of Joint Ventures	—	(8)
Proceeds from Sale of Assets and businesses, Net	17	33
Net Cash Used by Investing Activities	(565)	(1,817)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Borrowings of Long-Term Debt	—	1,302
Repayments on Long-Term Debt	(11)	(302)
Borrowings of Short-Term Debt, Net	343	257
Proceeds from Exercise of Warrants	—	65
Other Financing Activities , Net	(17)	(24)
Net Cash Provided by Financing Activities	315	1,298
Effect of Exchange Rate on Cash and Cash Equivalents	4	1
NET DECREASE IN CASH AND CASH EQUIVALENTS	(15)	(5)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	381	371
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 366	$ 366

Exhibit 99.2

ford

er 12, 2012

emediation Material Weakness Update

ents

Third Quarter Accomplishments

The Goal

Next Steps

Quarter Accomplishments – Tax People Enhancements

Implemented a tax accounting timeline and calendar

Developed and issued new tax policies and additional soon-to-be published policies

Focused on filing of statutory accounts and tax returns

Identified and improved support for related party transactions to properly identify withholding taxes

Improved process to manage all income tax audits

Enhanced the collaboration between Tax and other Weatherford functions including Accounting, Technology, Treasury and Legal

Enhanced process for performing quarterly tax accrual following US GAAP requirements

Quarter Accomplishments – Tax Technology Enhancements

- Completed the enhancement of Corptax as Weatherford's tax subledger
- Leveraged SharePoint as the primary tool and platform for storing documents and data, managing key processes and projects and monitoring the operations of the tax function
- Implemented Tax Audit Manager International technology to capture and monitor foreign tax audit activity
- Implemented Tax Reporting Manager technology to track the interim tax provision process

Quarter Accomplishments – Tax People Enhancements

Further defined tax roles and responsibilities between the finance and tax departments

Developed future organizational chart and progressed recruiting for key positions

Since July 1st, 14 individuals have accepted employment to include Vice President Tax, Assistant Vice President Planning, Assistant Vice President Federal Audits, Senior Director Transfer Pricing and Director Tax Consolidations

Engaged approximately 30 external professionals from accounting firms (partners, directors and managers) with significant income tax accounting experience to augment the Corporate Tax organization on an interim basis until full time staffing is completed

Engaged field teams by increasing field involvement and ownership of tax outputs

Implemented an extensive training program in all regions for the resources involved in the tax processes during 2012

Engaged dedicated teams to focus on the preparation and/or review of certain key validation processes

Quarter Accomplishments – Success Enablers

ull executive management and board of directors support

ompleted tax training for over 300 internal and external resources

eveloped and maintained strong coordination amongst Finance, Tax and Operations eadership

stablished and reinforced accountabilities at the region and country levels

ransformed tax to a center led, process driven and field executed organization

ngaged third party resources

mplemented new tax technology

Goal: Eliminate the Tax Material Weakness at Year-End

Objectives

First priority: Complete all tax account baseline assessments as of year-end 2011 and file all required financial statements

Enhance the tax function, with a focus on finding the right people to establish basis for consistent and reliable execution

Enhance the existing control program over tax processes

Continue cultural improvements related to roles, responsibilities and accountabilities over controls and processes impacting tax accounting and reporting

2012 Remediation Program structured with a goal of establishing a sustainable strong tax function

oal: Complete Tax Account Baseline Assessments as of 2011

eline Assessment – Major Activities

Substantially Complete* | Complete

a of Focus	Key Activities	Status
Basis Balance Sheet BS") including urn to Accrual ("RTA")	• All Legal Entities: Reconcile and validate deferred and current income tax accounts for every entity and branch as of 12/31/11 • Elimination Company: Reconciled all balances to ensure that taxes payable and deferred taxes are valid	
ertain Tax Positions TP")	• Validate all UTPs already recorded as of 12/31/11 • Identify and assess any new unrecorded UTPs existing as of December 31, 2011 through the UTP questionnaire and other procedures	
hholding Tax Accrual	• Calculate and validate the net accrued withholding tax amount as of December 31, 2011 for each of the following intercompany payable balances: ➢ Interest Payables ➢ Management Fee Payables ➢ Royalties Payables ➢ Lease Payables ➢ Borrowed Labor (Technical Services) Payables ➢ Home Office Expense Payables ➢ Other Withholding Payables	

A number of key activities were performed as part of the baseline validation to identify and correct any income tax accounting issues

bstantially Complete: The Company has finished its processes and is following up on certain open items and finalizing its review of preliminary adjustments

oal: Vision for Hiring Tax Personnel

General Observations

- he tax function is broader than the tax epartment
- ey tax processes include the areas of lanning (including transfer pricing), ccounting, compliance and audits
- ppropriate resources in all areas that rovide data to the tax function is critical o the tax processes
- esources closer to the field operations re better

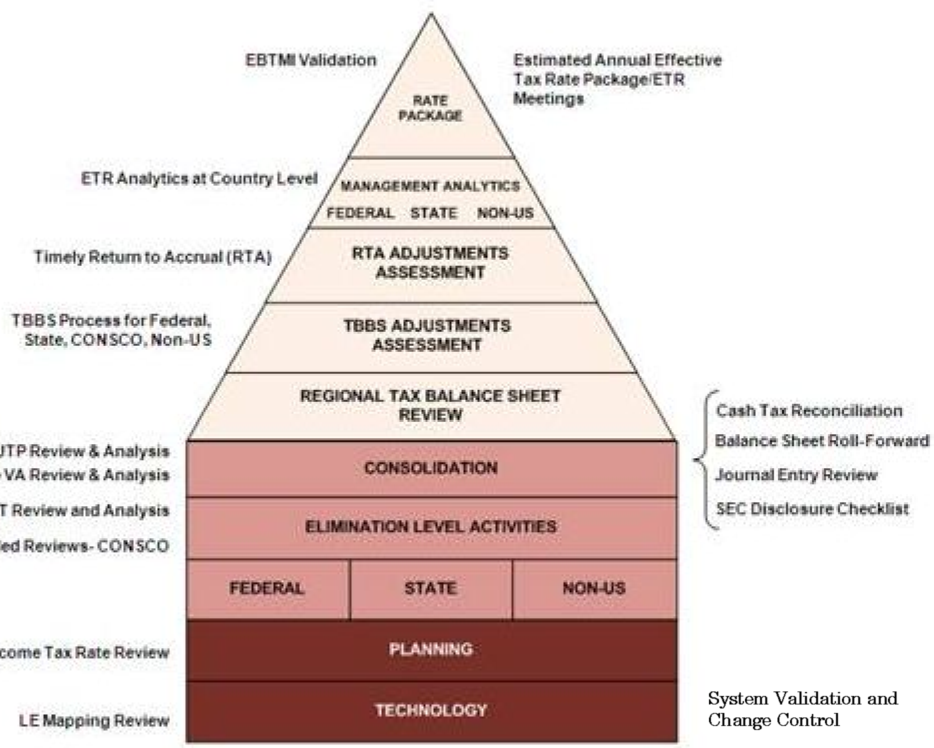
Vision Elements in Hiring Tax Personnel

- Hire top quality individuals with the following qualities:
  - ✓ Significant experience in their functional area of expertise
  - ✓ Willing to put in the effort needed to continue improvements to the WFT tax function
  - ✓ Ensure fit with entire tax and business organization

illing tax positions will take time since we must hire the right people to ensure we have the right culture needed for long term success

Goal: Enhance Control Program over Tax Accounting

Key Controls



"CONSCO "- elimination companies for USGAAP.

Accomplishments

- Mapped all tax function processes
- Documented and currently testing Q3 key controls
- Developed framework for year-end key controls to be in documented in Q4
- Developed plan to test year-end key controls in early 2013

16 Key Controls are in place and will be tested each period to ensure the accurate reporting of tax financial data

Steps

Meet Third Quarter Filing Requirements:

omplete remaining open items and external audit process

omplete documentation of final controls over third quarter and baseline activity

inalize financial disclosures and update financial statements through third quarter

going:

ormalize controls over the following:

- 3rd quarter hard close process
- Year-end provision process
- RTA and TBBS processes performed in 2013

erform real-time testing of controls for year-end and during 2013

ontinue to update/ issue policies and procedures

xecute global training program

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 concerning, among other things, Weatherford's prospects for its operations, expectations regarding future financial results and the resolution of our remediation of our material weakness in internal controls over financial reporting of income taxes, which are subject to certain risks, uncertainties and assumptions. These include the Company's inability to design or improve internal controls to address identified issues; the impact upon operations of legal compliance matters or internal controls review, improvement and remediation, including the detection of wrongdoing, improper activities or circumvention of internal controls; difficulties in controlling expenses, including costs of legal compliance matters or internal controls review, improvement and remediation; impact of changes in management or staff levels; the Company's ability to manage its workforce to control costs; the outcome of pending government investigations, including the Securities and Exchange Commission's investigation of the circumstances surrounding the Company's material weakness in its internal control over financial reporting of income taxes; the outcome of ongoing litigation, including shareholder litigation related to the Company's material weakness in its internal control over financial reporting of income taxes and its restatement of historical financial statements; and other operational and non-operational risks that are detailed in our most recent Form 10-K and other filings with the U.S. Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize, or underlying assumptions prove incorrect, actual results may vary materially from those indicated in our forward-looking statements. We undertake no obligation to correct or update any forward-looking statement, whether as a result of new information, future events, or otherwise, except to the extent required under federal securities laws.

Exhibit 99.3

ADDITIONAL FINANCIAL INFORMATION
REQUIRED BY THE SIX SWISS EXCHANGE

The following supplemental information to our press release is furnished under the reporting requirements of the SIX Swiss Exchange ("the SIX"). The SIX has requested that we provide the following information to comply with a half-year reporting requirement due to the postponement of our Form 10-Q for the quarters ended June 30 and September 30, 2012. All amounts presented are as of and for the three and nine month periods ended September 30, 2012. Please note that the information provided below may be revised upon finalization and filing of our Form 10-Q for the quarter ended September 30, 2012.

WEATHERFORD INTERNATIONAL LTD. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)
(In millions)

	Three Months Ended September 30, 2012	Three Months Ended September 30, 2011 (Restated)	Nine Months Ended September 30, 2012	Nine Months Ended September 30, 2011 (Restated)
Revenues:				
Products	$ 1,534	$ 1,252	$ 4,456	$ 3,468
Services	2,284	2,118	6,700	5,810
	3,818	3,370	11,156	9,278
Costs and Expenses:				
Cost of Products	1,206	952	3,405	2,618
Cost of Services	1,743	1,527	5,193	4,260
Research and Development	68	59	195	181
Selling, General and Administrative Attributable to Segments	381	378	1,161	1,146
Corporate, General and Administrative	77	43	226	155
Goodwill and Equity Investment Impairment	—	—	793	—
Estimated Settlement – Sanctioned Countries	—	—	100	—
Gain on Sale of Business	—	—	(28)	—
	3,475	2,959	11,045	8,360
Operating Income	343	411	111	918
Other Expense:				
Interest Expense, Net	(127)	(115)	(360)	(342)
Other, Net	(25)	(26)	(70)	(67)
Income Before Income Taxes	191	270	(319)	509
Weighted Average Shares Outstanding:				
Basic	767	754	764	751
Diluted	771	760	764	758

ADDITIONAL FINANCIAL INFORMATION
REQUIRED BY THE SIX SWISS EXCHANGE

WEATHERFORD INTERNATIONAL LTD. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(UNAUDITED)
(In millions)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2012	2011 (Restated)	2012	2011 (Restated)
Other Comprehensive Income (Loss):				
Foreign Currency Translation Adjustment	$ (221)	$ (287)	$ 84	$ (91)
Derivatives Designated as Cash Flow Hedges	—	(14)	—	(14)
Amortization of Pension Components	1	1	2	2
Other Comprehensive Income (Loss)	$ (220)	$ (300)	$ 86	$ (103)

Goodwill

We perform an impairment test for goodwill and indefinite-lived intangible assets annually as of October 1, or more frequently if indicators of potential impairment exist. Our goodwill impairment test involves a comparison of the fair value of each of our reporting units with its carrying amount. Our reporting units are based on our regional structure and consist of the United States, Canada, Latin America, Europe, Sub-Sahara Africa (“SSA”), Russia, Middle East/North Africa (“MENA”) and Asia Pacific (“AP”). During the course of 2011, the market price of our registered shares declined significantly; however, we concluded that the decline did not constitute an indicator of potential impairment as there had not been a significant change in the estimated future cash flows of our reporting units. Ultimately, our 2011 impairment test performed as of October 1 indicated goodwill was not impaired.

None of our reporting units failed the first step of our impairment test during 2011, as their fair values were in excess of their carrying value. At October 1, 2011 the fair values of our MENA, Russia, SSA and Latin America reporting units were closest to their carrying values; and were in excess of their carrying values in a range from 15% to 23%.

During the three months ended June 30, 2012, we noted a sustained decline in the market price of our registered shares. In response, we considered the associated circumstances to assess whether an event or change occurred that, more likely than not, reduced the fair value of any of our reporting units below their carrying amount. After considering the relevant circumstances, we were unable to conclude that the decline in our market capitalization was other than a potential indicator of impairment and we prepared the analysis necessary to identify potential impairment through the comparison of reporting unit fair values and carrying amounts. This analysis, also known as step one, indicated that our MENA and SSA reporting units were potentially impaired. Consequently we performed the second step of our goodwill impairment test, intended to measure the amount of impairment loss, comparing the implied fair value of reporting unit goodwill with the carrying amount of that goodwill. The second step indicated that carrying amount of reporting unit goodwill exceeded the implied fair value of that goodwill. In accordance with the goodwill impairment guidance, we recognized an impairment loss in an amount equal to the excess carrying value over fair value. The impairment loss, recognized in Selling, General and Administrative Attributable to Segments line on the Condensed Consolidated Statement of Operations, totaled $589 million of which $512 million was attributable to MENA and $77 million to SSA.

ADDITIONAL FINANCIAL INFORMATION
REQUIRED BY THE SIX SWISS EXCHANGE

The changes in the carrying amount of goodwill by segment for the nine months ended September 30, 2012, were as follows:

	North America	MENA/AP	Europe/ SSA/Russia	Latin America	Total
			(In millions)		
As of December 31, 2011	$2,271	$ 743	$ 1,020	$ 388	$4,422
Acquisitions	40	—	32	—	72
Disposals	(2)	(7)	(65)	—	(74)
Impairment Loss	—	(512)	(77)	—	(589)
Purchase price and other adjustments	(18)	—	—	(21)	(39)
Foreign currency translation	40	3	17	(8)	52
As of September 30, 2012	$2,331	$ 227	$ 927	$ 359	$3,844

ADDITIONAL FINANCIAL INFORMATION
REQUIRED BY THE SIX SWISS EXCHANGE

Financial Instruments and Derivatives

Financial Instruments Measured and Recognized at Fair Value

We estimate fair value at a price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants in the principal market for the asset or liability. Our valuation techniques require inputs that we categorize using a three level hierarchy, from highest to lowest level of observable inputs. Level 1 inputs are unadjusted quoted prices in active markets for identical assets or liabilities. Level 2 inputs are quoted prices or other market data for similar assets and liabilities in active markets, or inputs that are observable for the asset or liability, either directly or indirectly through market corroboration, for substantially the full term of the financial instrument. Level 3 inputs are unobservable inputs based upon our own judgment and assumptions used to measure assets and liabilities at fair value. Classification of a financial asset or liability within the hierarchy is determined based on the lowest level of input that is significant to the fair value measurement. Other than disclosed below under derivative instruments, we had no assets or liabilities measured and recognized at fair value on a recurring basis at September 30, 2012 and December 31, 2011.

Fair Value of Other Financial Instruments

Our other financial instruments include short-term borrowings and long-term debt. The carrying value of our commercial paper and other short-term borrowings approximates their fair value due to the short-term duration of the associated interest rate periods. These short-term borrowings are classified as Level 2 in the fair value hierarchy.

The fair value of our long-term debt fluctuates with changes in applicable interest rates. Fair value will exceed carrying value when the current market interest rate is lower than the interest rate at which the debt was originally issued. The fair value of our long-term debt is a measure of its current value under present market conditions and is established based on observable inputs in non-active markets. Our long-term debt is classified as Level 2 in the fair value hierarchy.

The fair value and carrying value of our long-term debt and current portion of long-term debt is as follows:

	September 30, 2012	December 31, 2011
	(In millions)	
Fair value	$ 8,342	$ 7,270
Carrying value	7,639	6,595

Derivative Instruments

We are exposed to market risk from changes in foreign currency and changes in interest rates. From time to time, we may enter into derivative financial instrument transactions to manage or reduce our market risk. We manage our debt portfolio to achieve an overall desired position of fixed and floating rates and we may employ interest rate swaps as a tool to achieve that goal. The major risks from interest rate derivatives include changes in the interest rates affecting the fair value of such instruments, potential increases in interest expense due to market increases in floating interest rates and the creditworthiness of the counterparties in such transactions. In light of events in the global credit markets and the potential impact of these events on the liquidity of the banking industry, we continue to monitor the creditworthiness of our counterparties, which are multinational commercial banks.

The fair values of all our outstanding derivative instruments are determined using a model with Level 2 inputs including quoted market prices for contracts with similar terms and maturity dates.

Fair Value Hedges

We may use interest rate swaps to help mitigate exposures related to changes in the fair values of the associated debt. Amounts paid or received upon termination of interest rate swaps accounted for as fair value hedges represent the fair value of the agreements at the time of termination and are recorded as an adjustment to the carrying value of the related debt. These amounts are amortized as a reduction, in the case of gains, or as an increase, in the case of losses, of interest expense over the remaining term of the debt.

In July 2011, we entered into interest rate swap agreements to pay a variable interest rate and receive a fixed interest rate with an aggregate notional amount of $300 million. These swaps were designated as fair value hedges of our 6.35% Senior Notes. In June 2012 these swaps were terminated. As a result of these terminations, we received a cash settlement of $18 million. The gain associated with these interest rate swap terminations was deferred and is being amortized over the remaining term of our 6.35% Senior Notes.

As of September 30, 2012, we had net unamortized gains of $56 million associated with interest rate swap terminations.

Cash Flow Hedges

In 2008, we entered into interest rate derivative instruments to hedge projected exposures to interest rates in anticipation of a debt offering. Those hedges were terminated at the time of the issuance of the debt, and the loss on these hedges is being amortized from Accumulated Other Comprehensive Income (Loss) into interest expense over the remaining term of the debt. As of September 30, 2012, we had net unamortized losses of $12 million associated with our cash flow hedge terminations.

Other Derivative Instruments

As of September 30, 2012, we had foreign currency forward contracts with notional amounts aggregating to $951 million. These contracts were entered into to hedge exposure to currency fluctuations in various foreign currencies. The total estimated fair value of these contracts and amounts receivable or owed associated with closed contracts resulted in a net liability of approximately $3 million. These derivative instruments were not designated as hedges and the changes in fair value of the contracts are recorded each period in Other, Net in the accompanying Condensed Consolidated Statements of Operations.

We have cross-currency swaps between the U.S. dollar and Canadian dollar to hedge certain exposures to the Canadian dollar. At September 30, 2012, we had notional amounts outstanding of $168 million. The total estimated fair value of these contracts at September 30, 2012, resulted in a liability of $36 million. These derivative instruments were not designated as hedges and the changes in fair value of the contracts are recorded each period in Other, Net in the accompanying Condensed Consolidated Statements of Operations.

The fair values of outstanding derivative instruments are summarized as follows:

	September 30, 2012	December 31, 2011	Classifications
	(In millions)		
Derivative assets designated as hedges:			
Interest rate swaps	$ —	$ 13	Other Assets
Derivative assets not designated as hedges:			
Foreign currency forward contracts	8	20	Other Current Assets
Derivative liabilities not designated as hedges:			
Foreign currency forward contracts	11	8	Other Current Liabilities
Interest rate locks	—	9	Other Current Liabilities
Cross-currency swap contracts	36	27	Other Liabilities

ADDITIONAL FINANCIAL INFORMATION
REQUIRED BY THE SIX SWISS EXCHANGE

Segment Information

Financial information by segment is summarized below. Revenues are attributable to countries based on the ultimate destination of the sale of products or performance of services.

	Three Months Ended September 30, 2012		
	Net Operating Revenues	Income from Operations	Depreciation and Amortization
		(In millions)	
North America	$ 1,725	$ 297	$ 108
MENA/AP	699	33	90
Europe/SSA/Russia	626	94	63
Latin America	768	97	61
	3,818	521	322
Corporate and Research and Development	—	(105)	7
Other (a)	—	(73)	—
Total	$ 3,818	$ 343	$ 329

	Three Months Ended September 30, 2011		
	Net Operating Revenues	Income from Operations	Depreciation and Amortization
		(In millions)	
North America	$ 1,619	$ 352	$ 91
MENA/AP	573	17	81
Europe/SSA/Russia	586	81	59
Latin America	592	70	51
	3,370	520	282
Corporate and Research and Development	—	(91)	4
Other (b)	—	(18)	—
Total	$ 3,370	$ 411	$ 286

(a) The three months ended September 30, 2012 includes tax restatement and remediation expenses of $27 million, $11 million in fees and expenses associated with our third quarter 2012 debt consent solicitation and severance, a $29 million lower of cost or market adjustment to the carrying value of our inventory, exit and other charges of $6 million.

(b) The three months ended September 30, 2011 includes $9 million for tax restatement and remediation expenses, and $9 million for severance, exit costs and other charges.

ADDITIONAL FINANCIAL INFORMATION
REQUIRED BY THE SIX SWISS EXCHANGE

	Nine Months Ended September 30, 2012		
	Net Operating Revenues	Income From Operations	Depreciation and Amortization
		(In millions)	
North America	$ 5,142	$ 887	$ 304
MENA/AP	1,943	24	258
Europe/West Africa/Russia	1,850	271	184
Latin America	2,221	271	175
	11,156	1,453	921
Corporate and Research and Development	—	(323)	18
Goodwill and Equity Investment Impairment	—	(793)	—
Other (a)	—	(226)	—
Total	$11,156	$ 111	$ 939

	Nine Months Ended September 30, 2011		
	Net Operating Revenues	Income From Operations	Depreciation and Amortization
		(In millions) (Restated)	
North America	$ 4,323	$ 878	$ 267
MENA/AP	1,766	62	246
Europe/West Africa/Russia	1,689	207	173
Latin America	1,500	140	146
	9,278	1,287	832
Corporate and Research and Development	—	(311)	14
Other (b)	—	(58)	—
Total	$ 9,278	$ 918	$ 846

(a) The nine months ended September 30, 2012 includes a $28 million gain related to the sale of our subsea controls business, $100 million loss accrual related to sanctioned country matters, tax restatement and remediation expenses of $52 million, a $29 million lower of cost or market adjustment to the carrying value of our inventory, $11 million in fees and expenses associated with our third quarter 2012 debt consent solicitation and severance, exit and other charges of $62 million.

(b) The nine months ended September 30, 2011 includes tax restatement and remediation expenses of $9 million and severance, exit and other charges of $49 million.

ADDITIONAL FINANCIAL INFORMATION
REQUIRED BY THE SIX SWISS EXCHANGE

Disputes, Litigation and Contingencies

U.S. Government and Internal Investigations

We are currently involved in government and internal investigations.

The U.S. Department of Commerce, Bureau of Industry & Security, Office of Foreign Assets Control ("OFAC"), DOJ and SEC have undertaken investigations of allegations of improper sales of products and services by the Company and its subsidiaries in certain sanctioned countries. We have cooperated fully with this investigation and have retained legal counsel, reporting to our audit committee, to investigate these matters.

In light of these investigations, the U.S. and foreign policy environment and the inherent uncertainties surrounding these countries, we decided in September 2007 to direct our foreign subsidiaries to discontinue doing business in countries that are subject to comprehensive U.S. economic and trade sanctions, specifically Cuba, Iran, and Sudan, as well as Syria. Effective September 2007, we ceased entering into any new contracts in these countries and began an orderly discontinuation and winding down of our existing business in these sanctioned countries. Effective March 31, 2008, we substantially completed our winding down of business in these countries and have conducted further withdrawal activities, pursuant to the licenses issued by OFAC, which have now ceased. Certain of our subsidiaries continue to conduct business in countries such as Myanmar that are subject to more limited U.S. trading sanctions. In 2011, the country of South Sudan came into formal existence without the same sanction restrictions as those imposed upon Sudan; the Company may operate in South Sudan.

We have been in negotiations with the government agencies to resolve the investigation into alleged violations of the trade sanctions laws for more than a year, and these negotiations have advanced significantly. During the quarter ended June 30, 2012, the negotiations progressed to a point where we recognized a liability for loss contingencies that we believe are probable and for which a reasonable estimate can be made. The Company estimates that the most likely amount of this loss is $100 million, although the actual amount could be greater or less, and the timing of the payment cannot yet be determined. The Company has therefore recognized a $100 million loss contingency in the nine months ended September 30, 2012 for the potential settlement of the sanctioned country matters. However, uncertainties remain and therefore an exposure to loss may exist in excess of the amount accrued, pending the ultimate resolution of the investigation and we may not ultimately reach a final settlement with the government and may proceed to litigation. As part of any potential resolution with the government, the DOJ may seek to impose modifications to business practices, that decrease our business, and modifications to the Company's compliance programs, which may increase compliance costs.

Until 2003, we participated in the United Nations oil-for-food program governing sales of goods and services into Iraq. The U.S. Department of Justice ("DOJ") and the SEC have undertaken investigations of our participation in the oil-for-food program and have subpoenaed certain documents in connection with these investigations. We have cooperated fully with these investigations. We have retained legal counsel, reporting to our audit committee, to investigate this matter. We are in negotiations with the government agencies to resolve these matters, but we cannot yet anticipate the timing, outcome or possible impact of the ultimate resolution of the investigations, financial or otherwise.

The DOJ and SEC are also investigating our compliance with the Foreign Corrupt Practices Act ("FCPA") and other laws worldwide. We have retained legal counsel, reporting to our audit committee, to investigate these matters and we are cooperating fully with the DOJ and SEC. As part of our internal investigations, we have uncovered potential violations of U.S. law in connection with activities in several jurisdictions. We have been in negotiations with the government agencies to resolve these matters for more than a year, but we cannot yet anticipate the timing, outcome or possible impact of the ultimate resolution of the investigations, financial or otherwise.

The DOJ, SEC and other agencies and authorities have a broad range of civil and criminal penalties they may seek to impose against corporations and individuals for violations of trade sanctions laws, the FCPA and other federal statutes including, but not limited to, injunctive relief, disgorgement, fines, penalties and modifications to business practices and compliance programs. In recent years, these agencies and authorities have entered into agreements with, and obtained a range of penalties against, several corporations and individuals in similar investigations, under which civil and criminal penalties were imposed, including in some cases fines and other penalties and sanctions in the tens and hundreds of millions of dollars. Any injunctive relief, disgorgement, fines, penalties, sanctions or imposed modifications to business practices resulting from these investigations could adversely affect our results of operations, and the cost of our investigations have been significant.

To the extent we violated trade sanctions laws, the FCPA, or other laws or regulations, fines and other penalties may be imposed. Because these matters are now pending before the indicated agencies, there is some uncertainty as to the ultimate amount of any penalties we may pay and, with regard to the FCPA matters we currently cannot reasonably estimate the ultimate amount of any penalties we may pay. We have not yet recognized a loss contingency related to these matters, as we have not concluded that there are related losses that we believe are probable and for which a reasonable estimate can be made. However, there can be no assurance that actual fines or penalties, if any, will not have a material adverse effect on our business, financial condition, liquidity or results of operations.

Through September 30, 2012, we have incurred $125 million for legal and professional fees in connection with complying with and conducting these on-going investigations. We also incurred $44 million from 2007 through 2009 for costs in connection with our exit from sanctioned countries.

In addition, the SEC and the DOJ are investigating the circumstances surrounding the material weakness in the Company's internal controls over financial reporting for income taxes that was disclosed on Forms 12b-25 and 8-K on March 1, 2011 and February 21, 2012, respectively, and the related restatements of our historical financial statements. We are cooperating fully with the government investigation.

Shareholder Litigation

In 2010, shareholders filed suit in Weatherford's name against those directors in place before June 2010 and certain current and former members of management relating to the U.S. government and internal investigations disclosed above and in our SEC filings since 2007. Separately, in 2011 and 2012, shareholders filed suit relating to the material weakness in the Company's internal controls over financial reporting for income taxes that was disclosed on Forms 12b-25 and 8-K filed on March 1, 2011 and February 21, 2012, respectively, and the related restatement of historical financial statements. These suits name the Company as well as current and former members of management and our directors. We cannot predict the ultimate outcome of these claims.

Other Disputes

Additionally, we are aware of various disputes and potential claims and are a party in various litigation involving claims against us, some of which are covered by insurance. For claims, disputes and pending litigation in which we believe a negative outcome is probable and a loss can be reasonably estimated, we have recorded a liability for the expected loss. These liabilities are immaterial to our financial condition and results of operations. In addition we have certain claims, disputes and pending litigation in which we do not believe a negative outcome is probable or for which we can only estimate a range of liability. If one or more negative outcomes were to occur, the impact to our financial condition could be as high as $20 million.