
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 4, 2013

WEATHERFORD INTERNATIONAL LTD.

(Exact name of registrant as specified in its charter)

Switzerland
(State or other jurisdiction of incorporation)

001-34258
(Commission File Number)

98-0606750
(I.R.S. Employer Identification No.)

4-6 Rue Jean-François Bartholoni, 1204 Geneva, Switzerland
(Address of principal executive offices)

Not Applicable
(Zip Code)

Registrant's telephone number, including 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))
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Item 2.02 Results of Operations and Financial Condition.

On November 4, 2013, Weatherford International Ltd. ("Weatherford," "we" or the "Company") issued a press release announcing results for the quarter ended September 30, 2013. A copy of the press release is furnished as Exhibit 99.1 and incorporated herein by reference.

On November 5, 2013, we will hold a conference call at 8:30 a.m. Eastern, 7:30 a.m. Central, regarding the quarterly results. This scheduled conference call was previously announced on August 23, 2013 and will be made available via real-time webcast.

A replay of the call will be available until 5:00 p.m. Eastern, November 19, 2013. The number for the replay is 855-859-2056, or 404-537-3406 for international calls; passcode 33745482.

An enhanced webcast of the conference call and replay will be provided by NASDAQ OMX Corporate Solutions and will be available through Weatherford's web site at <http://www.weatherford.com>. To access the conference call and replay, click on the Investor Relations link and then click on the Enhanced Audio Webcast link.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On November 4, 2013, we issued a press release announcing the appointment of Mr. Krishna Shivram as Executive Vice President and Chief Financial Officer, effective as of November 6, 2013 (the "Start Date"), and the promotion of Mr. Dharmesh Mehta from Executive Vice President and Chief Administrative Officer to Executive Vice President and Chief Operating Officer, also effective as of the Start Date.

Mr. Mehta replaces Mr. Peter Fontana who is retiring, but will remain employed with us until December 13, 2013 for transition purposes. In conjunction with his retirement and the non-renewal of his employment contract, effective November 4, 2013, Mr. Fontana entered into a letter agreement with Weatherford, which letter outlines and confirms amounts he is entitled to under the terms of his employment agreement and equity awards grants and in lieu of any other rights he might be entitled to under his agreements with us. In addition, Mr. Fontana has agreed to serve as a consultant to Weatherford for \$50,000 per month, as further set forth in the letter agreement.

Mr. Shivram, age 51, has over 25 years of financial and operational management experience in the oilfield service industry and previously worked for Schlumberger Ltd. in a variety of roles across the globe. Immediately prior to joining Weatherford, Mr. Shivram had served as Vice President and Treasurer of Schlumberger Ltd. since January 2011. Prior to his serving as Vice President and Treasurer, Mr. Shivram held a number of senior management positions at Schlumberger, including Controller - Drilling Group from May 2010 to January 2011, Manager - Mergers and Acquisitions from May 2009 to April 2010 and Controller - Oilfield Services from August 2006 to April 2009. Mr. Shivram is a Chartered Accountant and has experience in financial accounting, income taxes and treasury operations, along with a strong background in corporate finance and mergers and acquisitions. Mr. Shivram will report directly to Mr. Bernard J. Duroc-Danner, the Company's Chairman, President, and Chief Executive Officer.

In connection with his appointment, Mr. Shivram and the Company entered into an Employment Agreement (the "Employment Agreement") dated November 4, 2013 to be effective as of the Start Date. The Employment Agreement is substantially similar to the employment agreements of Weatherford's other executive officers, which are described on pages 40-43 of the Company's Proxy Statement dated April 30, 2013, other than there is no "good reason" termination event for relocation and certain provisions have been added to address potential changes in applicable law. That description is incorporated herein by reference. Additionally, the foregoing summary of the Employment Agreement is qualified by reference to the full Employment Agreement, a copy of which is filed as an exhibit to this report. Mr. Shivram will also enter into an indemnification agreement, the form of which is also an exhibit to this report and incorporated herein by reference.

Mr. Shivram will receive an annual salary of \$750,000 and will be eligible to participate in the Company's bonus and long-term incentive programs alongside the Company's other executives. Additionally, as an inducement to join the Company and as a make-up payment for foregone amounts at Mr. Shivram's prior employer, the Company will pay him a one-time lump sum cash payment of \$ 300,000. The Company will also grant him restricted shares with a value of \$3.7 million, with the number of shares calculated based on the average Company closing stock price for the 30 trading days prior to his Start Date. The restricted shares are subject to a three year lock-up and certain transfer and forfeiture restrictions which lapse in equal installments on the first three anniversaries of the Start Date. The form of restricted share award agreement is an exhibit to this report and incorporated herein by reference.

Mr. Shivram does not have a family relationship with any of the officers or directors of the Company and Mr. Shivram has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Mr. Mehta will not receive any immediate compensation adjustments in connection with his promotion.

Item 7.01 Regulation FD Disclosure.

On November 4, 2013, we issued a news release announcing results for the quarter ended September 30, 2013. A copy of the press release is attached as Exhibit 99.1.

We also are furnishing materials regarding our divestiture program as Exhibit 99.3 hereto.

The information contained in Item 7.01 to this Form 8-K, including the exhibits, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and the information shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Exhibits.

(d) Exhibits

10.1 Employment Agreement between Weatherford International Ltd. and Krishna Shivram dated November 4, 2013

10.2 Form of Indemnification Agreement of Weatherford International Ltd., for use with directors and executive officers (incorporated by reference to Exhibit 10.6 to the Registrant's Current Report on Form 8-K (File No. 1-34258) filed February 26, 2009)

10.3 Form of Restricted Share Award Agreement

99.1 Press Release Issued by Weatherford International Ltd. on November 4, 2013

99.2 Press Release Issued by Weatherford International Ltd. on November 4, 2013

99.3 Supplemental Information

SIGNATURES

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

WEATHERFORD INTERNATIONAL LTD.

Date: November 4, 2013

/s/ Alejandro Cestero

Alejandro Cestero

Vice President, Co-General Counsel and Corporate Secretary

EXHIBIT INDEX

Number	Description
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99.3	Supplemental Information

EXECUTIVE EMPLOYMENT AGREEMENT

This Executive Employment Agreement (this "Agreement") is entered into as of November 4, 2013, to be effective on the date set forth on the signature page hereto (the "Effective Date") by and between Weatherford International Ltd., a Swiss joint-stock corporation registered in Switzerland, Canton of Zug (the "Company"), and the individual signing as "Executive" on the signature page hereto (the "Executive").

WITNESSETH:

WHEREAS, the Board of Directors of the Company has previously determined that it is in the best interests of the Company and its shareholders to induce the employment of the Executive for the long-term benefit of the Company; and

WHEREAS, the Company desires to employ the Executive on the terms set forth below to provide services to the Company and its Affiliated companies, and the Executive is willing to accept such employment and provide such services on the terms set forth in this Agreement.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the parties hereto do hereby agree that:

1. Certain Definitions.

- (a) "Affiliate" shall have the meaning set forth in Rule 12b-2 promulgated under Section 12 of the Exchange Act.
- (b) "Annual Bonus" shall mean the Executive's annual bonus under the then-current annual incentive plan of the Company and any of its Affiliated companies.
- (c) "Annual Bonus Amount" shall mean the amount of the Annual Bonus, if any, paid or provided in any form (whether in cash, securities or any combination thereof) by the Company or any of its Affiliated companies to or for the benefit of the Executive for services rendered or labor performed during a fiscal year of the Company (it being understood that if an Annual Bonus is paid in multiple installments for a year, all such installments shall be aggregated as a single payment for that year in determining the Annual Bonus Amount). The Executive's Annual Bonus Amount shall be determined by including any portion thereof that the Executive could have received in cash or securities in lieu of (i) any elective deferrals made by the Executive pursuant to all nonqualified deferred compensation plans or (ii) elective contributions made on the Executive's behalf by the Company pursuant to a qualified cash or deferred arrangement (as defined in section 401(k) of the Code) or pursuant to a plan maintained under section 125 of the Code.
- (d) "Applicable Multiple" shall mean the number identified as such on the signature page hereto.
- (e) "Beneficial Owner" shall have the meaning set forth in Rule 13d-3 under the Exchange Act.
- (f) "Board" shall mean the Board of Directors of the Company.
- (g) "Cause" shall mean:
 - (i) the willful and continued failure of the Executive to substantially perform the Executive's duties with the Company (other than any such failure resulting from incapacity due to physical or mental illness or anticipated failure after the issuance of a Notice of Breach for Good Reason by the Executive pursuant to Section 4(d)), after a written demand for substantial performance is delivered to the Executive by the Board which specifically identifies the manner in which the Executive has not substantially performed the Executive's duties and that Executive failed to take the corrective action(s) identified by the Company after being given a reasonable period of time to do so; or
 - (ii) the Executive willfully engaging in illegal conduct or gross misconduct which is materially and demonstrably injurious to the Company.

No act, or failure to act, on the part of the Executive shall be considered "willful" unless it is done, or omitted to be done, by the Executive in bad faith or without reasonable belief that the Executive's action or omission was in the best interests of the Company. Any act, or failure to act, based upon authority given pursuant to a resolution duly adopted by the Board or upon the instructions of the Chief Executive Officer or based upon the duly informed advice of outside or inside counsel for the Company shall be conclusively presumed to be done, or omitted to be done, by the Executive in good faith and in the best interests of the Company. The cessation of employment of the Executive shall not be deemed to be for Cause unless and until there shall have been delivered to the Executive a copy of a resolution duly adopted by the affirmative vote of not less than three-quarters (3/4) of the entire membership of the Board at a meeting of the Board called and held for such purpose (after reasonable notice is provided to the Executive, and the Executive is given an opportunity, together with counsel, to be heard before the Board), finding that, in the good faith opinion of the Board, the Executive is guilty of the conduct described in subparagraph (i) or (ii) above, and specifying the particulars thereof in detail.
- (h) "Change of Control" shall be deemed to have occurred if any event set forth in any one of the following paragraphs shall have occurred:
 - (i) any Person is or becomes the Beneficial Owner, directly or indirectly, of twenty percent (20%) or more of either (A) the then outstanding registered shares of the Company (the "Outstanding Company Registered Shares") or (B) the combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors (the "Outstanding Company Voting Securities"), excluding any Person who becomes such a Beneficial Owner in connection with a transaction that complies with clauses (A), (B) and (C) of paragraph (iii) below;
 - (ii) individuals, who, as of the Effective Date, constitute the Board (the "Incumbent Board") cease for any reason to constitute at least two-thirds (2/3) of the Board; provided, however, that any individual becoming a director subsequent to the Effective Date whose election, or nomination for election by the Company's shareholders, was approved by a vote of at least two-thirds (2/3) of the Incumbent Board shall be considered as though such individual was a member of the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or any other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board;

(iii) the consummation of an acquisition, reorganization, reincorporation, redomestication, merger, amalgamation, consolidation, plan or scheme of arrangement, exchange offer, business combination or similar transaction of the Company or any of its Subsidiaries or the sale, transfer or other disposition of all or substantially all of the Company's Assets (any of which a "Corporate Transaction"), unless, following such Corporate Transaction or series of related Corporate Transactions, as the case may be, (A) all of the individuals and Entities who were the Beneficial Owners, respectively, of the Outstanding Company Registered Shares and Outstanding Company Voting Securities immediately prior to such Corporate Transaction own or beneficially own, directly or indirectly, more than sixty-six and two-thirds percent (66-2/3%) of, respectively, the Outstanding Company Registered Shares and the combined voting power of the Outstanding Company Voting Securities entitled to vote generally in the election of directors (or other governing body), as the case may be, of the Entity resulting from such Corporate Transaction (including, without limitation, an Entity (including any new parent Entity) which as a result of such transaction owns the Company or all or substantially all of the Company's Assets either directly or through one (1) or more Subsidiaries or Entities) in substantially the same proportions as their ownership, immediately prior to such Corporate Transaction, of the Outstanding Company Registered Shares and the Outstanding Company Voting Securities, as the case may be, (B) no Person (excluding any Entity resulting from such Corporate Transaction or any employee benefit plan (or related trust) of the Company or such Entity resulting from such Corporate Transaction) beneficially owns, directly or indirectly, twenty percent (20%) or more of, respectively, the then outstanding shares of common stock of the Entity resulting from such Corporate Transaction or the combined voting power of the then outstanding voting securities of such Entity except to the extent that such ownership existed prior to the Corporate Transaction and (C) at least two-thirds (2/3) of the members of the board of directors (or other governing body) of the Entity resulting from such Corporate Transaction were members of the Incumbent Board at the time of the approval of such Corporate Transaction; or

(iv) approval or adoption by the Board or the shareholders of the Company of a plan or proposal which could result directly or indirectly in the liquidation, transfer, sale or other disposal of all or substantially all of the Company's Assets or the dissolution of the Company, excluding any transaction that complies with clauses (A), (B) and (C) of paragraph (iii) above.

(i) "Code" shall mean the Internal Revenue Code of 1986, as amended.

(j) "Company" shall mean Weatherford International Ltd., a Swiss joint-stock corporation registered in Switzerland, Canton of Zug, or any successor to Weatherford International Ltd., including but not limited to any Entity into which Weatherford International Ltd. is merged, consolidated or amalgamated, or any Entity otherwise resulting from a Corporate Transaction.

(k) "Company's Assets" shall mean the assets (of any kind) owned by the Company, including, without limitation, the securities of the Company's Subsidiaries and any of the assets owned by the Company's Subsidiaries.

(l) "Disability" shall mean the absence of the Executive from performance of the Executive's duties with the Company on a substantial basis for one hundred twenty (120) calendar days within any 12 month period as a result of incapacity due to mental or physical illness.

(m) "Employment Period" shall mean the period commencing on the Effective Date and ending on the third anniversary of the Effective Date; provided, however, that commencing on the third anniversary of the Effective Date, and on each subsequent annual anniversary of such date (such date and each annual anniversary thereof shall be hereinafter referred to as the "Renewal Date"), unless previously terminated, the Employment Period shall be automatically extended so as to terminate one (1) year after such Renewal Date, unless at least 120 days prior to the Renewal Date the Company shall give notice to the Executive that the Employment Period shall not be so extended.

(n) "Entity" shall mean any corporation, partnership, association, joint-stock company, limited liability company, trust, unincorporated organization or other business entity.

(o) "Exchange Act" shall mean the U.S. Securities Exchange Act of 1934, as amended from time to time.

(p) "Good Reason" shall mean the occurrence of any of the following:

(i) the assignment to the Executive of any position, authority, duties or responsibilities materially inconsistent with the Executive's position (including offices, titles and reporting requirements), authority, duties or responsibilities as contemplated by Section 3(a), or any other action by the Company or any Subsidiary which results in a material diminution in such position, authority, duties or responsibilities (including, in connection with a Change of Control or other Corporate Transaction in which the Company's registered shares may cease to be publicly traded, Executive being assigned to any position (including offices, titles and reporting requirements), authority, duties or responsibilities that are not at or with the ultimate parent company engaged in the business of the successor to the Company or the corporation or other Entity surviving or resulting from such Corporate Transaction), excluding for this purpose an isolated, insubstantial and inadvertent action not taken in bad faith and which is remedied by the Company promptly after receipt of notice thereof given by the Executive; provided that any alteration by the Company of Executive's position, authority, duties or responsibilities shall not constitute Good Reason if the Executive continues to report directly to either the Chief Executive Officer or President;

(ii) the compensation or benefits payable to Executive pursuant to section 3(b) below are decreased in any manner except if the decrease is part of a cost reduction initiative that applies to and affects all executive officers of the Company equally and proportionately.

(iii) any material failure by the Company or any Subsidiary to comply with any of the provisions of this Agreement (including, without limitation, its obligations under Section 3(a)), other than an isolated, insubstantial and inadvertent failure not occurring in bad faith and which is remedied by the Company, or a Subsidiary, as appropriate, promptly after receipt of notice thereof given by the Executive; or

(iv) any failure by the Company to comply with and satisfy Section 13(c) (regarding assumption of this Agreement by a successor);

(v) the Company's giving of notice to the Executive that the Employment Period shall not be extended.

provided, that no such event described in (i) through (iv) above shall constitute "Good Reason" if the Company cures such event within thirty (30) days following the Company's receipt of a Notice of Breach asserting that such event constitutes Good Reason; and provided, further, that no event described in (i) through (iii) above shall constitute "Good Reason" unless the Company receives a Notice of Breach within ninety (90) days following the date such Executive obtains actual knowledge of such event (or such longer period as Executive and the Company may agree to allow for reasonable investigation and remedy of such event).

(q) "IRS" shall mean the U.S. Internal Revenue Service.

(r) "Person" shall have the meaning given in Section 3(a)(9) of the Exchange Act, as modified and used in Sections 13(d) and 14(d) thereof, except that such term shall not include (i) the Company or any of its Subsidiaries, (ii) a trustee or other fiduciary holding securities under a Benefit Plan of the Company or any of its Affiliated companies, (iii) an underwriter temporarily holding securities pursuant to an offering by the Company of such securities, or (iv) a corporation or other Entity owned, directly or indirectly, by the shareholders of the Company in the same proportions as their ownership of registered shares of the Company.

(s) "Section 409A" means Section 409A of the Code and the final Department of Treasury regulations issued thereunder.

(t) "Section 409A Amounts" means those amounts that are deferred compensation subject to Section 409A.

(u) "Separation From Service" shall have the meaning ascribed to such term in Section 409A.

(v) "Specified Employee" shall have the meaning ascribed to such term in Section 409A.

(w) "Subsidiary" shall mean any majority-owned subsidiary of the Company or any majority-owned subsidiary thereof, or any other Entity in which the Company owns, directly or indirectly, a significant financial interest provided that the Chief Executive Officer of the Company designates such Entity to be a Subsidiary for the purposes of this Agreement.

2. **Employment Period.** The Company hereby agrees that the Company will employ the Executive, and the Executive hereby agrees to be employed by the Company subject to the terms and conditions of this Agreement during the Employment Period. During the Employment Period, the Executive, with his prior express agreement, may be seconded to the employment of Weatherford U.S., L.P. (or such other Affiliated company as specifically agreed by the Executive) (the "Seconded Affiliate Company"), but without prejudice to the Company's obligations or the Executive's rights under this Agreement. The Executive shall carry out his duties as if they were duties to be performed on behalf of the Company. Each Seconded Affiliate Company shall be subject to all of the obligations and agreements of the Company under this Agreement and the Company shall be responsible for actions and inactions of the Seconded Affiliate Company. Any breach or failure to abide by the terms and conditions of this Agreement by a Seconded Affiliate Company shall be deemed to constitute a breach or failure to abide by the Company. The Executive has the right, in his sole discretion, to revoke his agreement to be seconded to the employment of any Seconded Affiliate Company at any time.

3. **Terms of Employment.**

(a) **Position and Duties.**

(i) During the Employment Period, the Executive's position with the Company (including offices, titles, reporting requirements, authority, duties and responsibilities) shall be as identified on the signature page hereto or as shall be revised by the Company.

(ii) During the Employment Period, and excluding any periods of vacation and sick leave to which the Executive is entitled, the Executive agrees to devote reasonable attention and time during normal business hours to the business and affairs of the Company and, to the extent necessary to discharge the responsibilities assigned to the Executive hereunder, to use the Executive's reasonable best efforts to perform faithfully and efficiently such responsibilities. During the Employment Period it shall not be a violation of this Agreement for the Executive to (A) serve on corporate, civic or charitable boards or committees, (B) deliver lectures, fulfill speaking engagements or teach at educational institutions and (C) manage personal investments, so long as such activities in clause (A), (B), and (C) together do not significantly interfere with the performance of the Executive's responsibilities as an employee of the Company in accordance with this Agreement. It is expressly understood and agreed that to the extent that such activities have been conducted by the Executive prior to the date hereof, the continued conduct of such activities (or the conduct of activities similar in nature and scope thereto) subsequent to the date hereof shall not thereafter be deemed to interfere with the performance of the Executive's responsibilities to the Company.

(b) **Compensation.**

(i) **Base Salary.** During the Employment Period, the Executive shall receive an annual base salary ("Annual Base Salary"), which shall be paid at a monthly rate. During the Employment Period, the Annual Base Salary shall be reviewed no more than twelve (12) months after the last salary increase awarded to the Executive prior to the date hereof and thereafter at least annually; provided, however, that a salary increase shall not necessarily be awarded as a result of such review. Any increase in Annual Base Salary may not serve to limit or reduce any other obligation to the Executive under this Agreement. The term "Annual Base Salary" as utilized in this Agreement shall refer to Annual Base Salary as may be in effect from time to time.

(ii) **Annual Bonus.** The Executive shall be eligible for an Annual Bonus for each fiscal year ending during the Employment Period on the same basis as other executive officers under the Company's then-current executive officer annual incentive program. Each such Annual Bonus shall be paid no later than two and a half (2½) months after the end of the fiscal year for which the Annual Bonus is awarded.

(iii) **Incentive, Savings and Retirement Plans.** During the Employment Period, the Executive shall be entitled to participate in all incentive, savings and retirement plans, practices, policies and programs in which similarly situated executive officers of the Company and its Affiliated companies participate.

(iv) **Welfare Benefit Plans.** During the Employment Period, the Executive and/or the Executive's family, as the case may be, shall be eligible to participate in and shall receive all benefits under and participate in all welfare benefit and retirement plans, practices, policies and programs provided by the Company and its Affiliated companies (including, without limitation, medical, prescription, dental, disability, salary continuance, employee life, group life, accidental death and travel accident insurance plans and programs) in which similarly situated executive officers of the Company and its Affiliated companies participate or which they receive.

(v) **Fringe Benefits.** During the Employment Period, the Executive shall be entitled to receive such fringe benefits as similarly situated executive officers of the Company and its Affiliated companies receive.

(vi) **Expenses.** During the Employment Period, the Executive shall be entitled to receive prompt reimbursement for all reasonable expenses incurred by the Executive in accordance with the most favorable policies, practices and procedures of the Company and its Affiliated companies in effect for the Executive on the date hereof.

(vii) **Vacation.** During the Employment Period, the Executive shall be entitled to at least four (4) weeks paid vacation annually or such greater amount of paid vacation as may be applicable to the executive officers of the Company and its Affiliated companies.

(viii) **Deferred Compensation Plan.** During the Employment Period, the Executive shall be entitled to continue to participate in any deferred compensation or similar plans in which executive officers of the Company and its Affiliated companies participate.

(ix) **Initial Payment, Make-up Payment and Stock Grant.** In consideration of all amounts, benefits, and other things of value that the Executive surrendered or relinquished or otherwise were forgone due to the Executive leaving his position with the Executive's previous employer in order to become employed with the Company, and as an inducement for the Executive to become employed by the Company, at the commencement of Executive's employment under this Agreement, the Company shall (a) pay the Executive a one-time lump sum payment in the gross amount of \$ 300,000, which such amount shall be paid on the first regularly scheduled payroll date following the Effective Date, and (b) within five business days following the Effective Date, grant the Executive Restricted Shares (the "Share Grant") under the terms of the Weatherford International Ltd. 2010 Omnibus Incentive Plan, as such plan may be amended from time to time (the "2010 Plan"). The actual quantity of Restricted Shares, terms, and conditions applicable to the Share Grant shall be set forth in an award agreement (the "Share Award Agreement") the form of which is attached as Annex A hereto. The shares underlying the Share Grant shall be fully vested. The Executive shall have, subject to certain Transfer Restrictions (as defined in the Share Award Agreement), all of the rights of a shareholder of the Company with respect to the shares underlying the Share Grant, including, without limitation, the right to receive any dividends or distributions allocable thereto and all voting rights. Notwithstanding anything to the contrary herein, if there is any inconsistency between the terms of the Share Award Agreement and this Agreement with respect to the Share Grant, the terms of the Share Award Agreement shall control.

4. Termination of Employment.

(a) **Death or Disability.** The Executive's employment shall terminate automatically upon the Executive's death during the Employment Period. If the Company determines in good faith that the Disability of the Executive has occurred during the Employment Period, it may provide the Executive with written notice in accordance with Section 14(b) of its intention to terminate the Executive's employment. In such event, the Executive's employment with the Company shall terminate effective thirty (30) days after receipt of such notice by the Executive (the "Disability Effective Date"), provided that within the thirty (30)-day period after such receipt, the Executive shall not have returned to full-time performance of the Executive's duties. In addition, if a physician selected by the Executive determines that the Disability of the Executive has occurred, the Executive (or his representative) may provide the Company with written notice in accordance with Section 14(b) of the Executive's intention to terminate his employment. In such event, the Disability Effective Date shall be thirty (30) days after receipt of such notice by the Company.

(b) **Cause.** The Company may terminate the Executive's employment during the Employment Period for Cause or without Cause.

(c) **Good Reason.** The Executive's employment may be terminated by the Executive at any time during the Employment Period for Good Reason or without Good Reason.

(d) **Notice of Breach and Notice of Termination.** Any termination during the Employment Period by the Company or by the Executive shall be communicated by notice in writing to the other party hereto given in accordance with Section 14(b). For purposes of this Agreement, a "Notice of Breach" means a written notice from the Executive to the Company which (i) indicates the specific provision in this Agreement that the Executive contends the Company has breached, and (ii) to the extent applicable, sets forth in reasonable detail the facts and circumstances the Executive claims provide the basis for the breach. For purposes of this Agreement, a "Notice of Termination" means a written notice which (i) indicates the specific termination provision in this Agreement relied upon, (ii) to the extent applicable, sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated and (iii) if the Date of Termination (as defined below) is other than the date of receipt of such notice, specifies the termination date (which date, in the case of a notice by the Company, shall be not more than 120 days after the giving of such notice). The failure by the Executive or the Company to set forth any fact or circumstance which contributes to a showing of Good Reason or Cause shall not waive any right of the Executive or the Company, respectively, from asserting such fact or circumstance in enforcing the Executive's or the Company's rights hereunder. If a breach exists and a Notice of Breach is timely delivered hereunder, it shall automatically be deemed a Notice of Termination if the Company fails to cure the event described in the Notice of Breach within thirty (30) days of receipt of the Notice of Breach.

(e) **Date of Termination.** "Date of Termination" shall mean:

(i) if the Executive's employment is terminated other than by reason of death or Disability, the date of receipt of the Notice of Termination or any later date specified therein (or, in the event the Executive has a Separation From Service without the delivery of a Notice of Termination, then the date of such Separation From Service), as the case may be; provided that in the case of a termination by the Executive for Good Reason, such Notice of Breach shall be deemed void if the Company cures the matter giving rise to Good Reason pursuant to the proviso in Section 1(p); and

(ii) if the Executive's employment is terminated by reason of death or Disability, the Date of Termination shall be the date of death of the Executive or the Disability Effective Date, as the case may be.

5. Obligations of the Company Upon Termination.

(a) **Benefit Obligation and Accrued Obligation Defined.** For purposes of this Agreement, "Benefit Obligation" shall mean all benefits to which the Executive (or his designated beneficiary or legal representative, as applicable) is entitled or vested (or becomes entitled or vested as a result of termination) under the terms of all employee benefit and compensation plans, agreements, arrangements, programs, policies, practices, contracts or agreement of the Company and its Affiliated companies (collectively, "Benefit Plans") in which the Executive is a participant as of the Date of Termination and to the extent not theretofore paid or provided. "Accrued Obligation" means the sum of (i) the Executive's Annual Base Salary through the Date of Termination for periods through but not following his Separation From Service and (ii) any accrued vacation pay earned by the Executive, in each case, to the extent not theretofore paid.

(b) **Death, Disability, Good Reason or Other than For Cause.** If, during the Employment Period, the Executive's employment is terminated by reason of the Executive's death or Disability, by the Company for any reason other than for Cause or by the Executive for Good Reason:

(i) The Company shall pay (or cause to be paid) to the Executive (or Executive's heirs, beneficiaries or representatives as applicable), (A) in a lump sum in cash (I) the Accrued Obligation within thirty (30) days after the Date of Termination and (II) the Benefit Obligation at the times specified in and in accordance with the terms of the applicable Benefit Plans, and (B) at the times specified in clause (iv), the following amounts:

(I) an amount equal to the Executive's Annual Base Salary through the Date of Termination for periods following his Separation From Service to the extent not theretofore paid;

(II) an amount equal to the product of (i) the Annual Bonus Amount that would be payable in respect of the fiscal year during which the termination occurs (and annualized for any fiscal year consisting of less than twelve (12) months) based on actual performance through the last day of employment and (ii) a fraction, the numerator of which is the number of days in the current fiscal year through the Date of Termination, and the denominator of which is three hundred sixty-five (365); and

(III) an amount equal to the Applicable Multiple (or, in the event of a termination due to death or Disability or the Company's failure to extend the Employment Period pursuant to clause (iv) of the definition of "Good Reason" then the number "one" shall be substituted for the Applicable Multiple) times the sum of (i) the Annual Base Salary received by the Executive as of the Date of Termination and (ii) the Executive's target Annual Bonus for the fiscal year during which the termination occurs.

(ii) For a period of time equal to one year multiplied by the Applicable Multiple from the Executive's Date of Termination, or such longer period as may be provided by the terms of the appropriate plan, program, practice or policy, the Company shall continue dental and health benefits to the Executive and the Executive's family equal to those which would have been provided to them in accordance with the dental and health insurance plans, programs, practices and policies described in Section 3(b)(iv) if the Executive's employment had not been terminated; provided, however, that with respect to any of such dental and health insurance plans, programs, practices or policies requiring an employee contribution, the Executive (or Executive's heirs or beneficiaries as applicable) shall continue to pay the monthly employee contribution for same, and provided further, that if the Executive becomes re-employed by another employer and is eligible to receive dental and health insurance benefits under another employer provided plan, the dental and health insurance benefits herein shall be secondary to those provided under such other plan during such applicable period of eligibility. If any of the dental and health insurance benefits specified in this Section 5(b)(ii) are taxable to the Executive and are not exempt from Section 409A, the following provisions shall apply to the reimbursement or provision of such benefits. The Executive shall be eligible for reimbursement on an in-kind basis, during the period described in the first sentence of this Section 5(b)(ii). The amount of such benefit expenses eligible for reimbursement or the in-kind benefits provided under this Section 5(b)(ii), during the Executive's taxable year will not affect the expenses eligible for reimbursement, or the benefits to be provided, in any other taxable year (with the exception of applicable lifetime maximums applicable to medical expenses or medical benefits described in Section 105(b) of the Code). The Executive's right to reimbursement or direct provision of benefits under this Section 5(b)(ii) is not subject to liquidation or exchange for another benefit. To the extent that the benefits provided to the Executive pursuant to this Section 5(b)(ii) are taxable to the Executive and are not otherwise exempt from Section 409A, any reimbursement amounts to which the Executive would otherwise be entitled under this Section 5(b)(ii) during the first six (6) months following the date of the Executive's Separation From Service shall be accumulated and paid to the Executive on the date that is six (6) months following the date of his Separation From Service. All reimbursements by the Company under this Section 5(b)(ii) shall be paid no later than the earlier of (i) the time periods described above and (ii) the last day of the Executive's taxable year following the taxable year in which the expense was incurred by the Executive.

(iii) The Company shall, at its sole expense as incurred, provide the Executive with reasonable outplacement services (up to a maximum of \$35,000) from a provider selected by the Company. The Company shall directly pay the provider the fees for such outplacement services. The period during which such outplacement services shall be provided to the Executive at the expense of the Company shall not extend beyond the last day of the second taxable year of the Executive following the taxable year of the Executive during which he incurs a Separation From Service.

(iv) The Company shall pay or provide to the Executive the amounts or benefits specified in Section 5(b)(i) thirty (30) days following the date of the Executive's Separation From Service if he is not a Specified Employee on the date of his Separation From Service or on the date that is six (6) months following the date of his Separation From Service if he is a Specified Employee; provided, however, that the pro-rata bonus payment described under Section 5(b)(i)(II) shall be paid at the time when the Annual Bonus for such year would normally be paid pursuant to Section 3(b)(ii).

(v) If the Executive is a Specified Employee, on the date that is six (6) months following the Executive's Separation From Service, the Company shall pay to the Executive, in addition to the amounts reflected in clause (iv), an amount equal to the interest that would be earned on the amounts specified in Section 5(b)(i).

(c) Cause. If the Executive's employment is terminated for Cause during and prior to the expiration of the Employment Period, this Agreement shall terminate without further obligations to the Executive, other than the obligation to pay to the Executive (i) (A) the Accrued Obligation and (B) the Benefit Obligation in accordance with the terms of the applicable Benefit Plans, and (ii) his Annual Base Salary through the Date of Termination for periods following his Separation From Service, on the date that is thirty (30) days following the date of the Executive's Separation From Service if he is not a Specified Employee or on the date that is six (6) months following the date of his Separation From Service if he is a Specified Employee.

(d) Termination by Executive Other Than for Good Reason. If the Executive voluntarily terminates his employment during and prior to the expiration of the Employment Period for any reason other than for Good Reason, the Executive's employment shall terminate without further obligations to the Executive, other than the obligation to pay to the Executive (i) the Accrued Obligation, (ii) the Benefit Obligation, (iii) his Annual Base Salary through the Date of Termination for periods following his Separation From Service, and (iv) the rights provided in Section 6. The Accrued Obligation shall be paid to the Executive in a lump sum in cash within thirty (30) days after the Date of Termination and the Benefit Obligation shall be paid in accordance with the terms of the applicable Benefit Plans. The Company shall pay to the Executive the amount specified in clause (iii) on the date that is thirty (30) days following the date of the Executive's Separation From Service if he is not a Specified Employee or on the date that is six (6) months following the date of his Separation From Service if he is a Specified Employee.

6. Other Rights. Except as provided herein, nothing in this Agreement shall prevent or limit the Executive's continuing or future participation in any plan, program, policy or practice provided by the Company or any of its Affiliated companies and for which the Executive may qualify, nor shall anything herein limit or otherwise affect such rights as the Executive may have under any plan, contract or agreement with the Company or any of its Affiliated companies. Except as otherwise expressly provided herein, amounts which are vested benefits, which vest according to the terms of this Agreement or which the Executive is otherwise entitled to receive under any Benefit Plans or any other plan, policy, practice or program or of any contract or agreement with the Company or any of its Affiliated companies prior to, at or subsequent to the Date of Termination shall be payable in accordance with such plan, policy, practice, program, contract or agreement. If any severance payments are required to be paid to the Executive in conjunction with severance of employment under federal, state or local law, the severance payments paid to the Executive under this Agreement will be deemed to be in satisfaction of any such statutorily required benefit obligations to the extent that doing so would not result in an acceleration of payment of nonqualified deferred compensation that is prohibited under Section 409A.

7. Full Settlement.

(a) No Rights of Offset. The Company's obligation to make the payments provided for in this Agreement and otherwise to perform its obligations hereunder shall not be affected by any set-off, counterclaim, recoupment, defense or other claim, right or action which the Company may have against the Executive or others.

(b) No Mitigation Required. The Company agrees that, if the Executive's employment with the Company terminates, the Executive is not required to seek other employment or to attempt in any way to reduce any amounts payable to the Executive by the Company pursuant to this Agreement. Further, except as specified in Section 5(b)(ii), the amount of any payment or benefit provided for in this Agreement shall not be reduced by any compensation earned by the Executive as the result of employment by another employer, by retirement benefits, by offset against any amount claimed to be owed by the Executive to the Company, or otherwise.

(c) Legal Fees. The Company agrees to pay promptly as incurred, to the full extent permitted by law, all legal fees and expenses which the Executive may reasonably incur as a result of any contest by the Company or the Executive of the validity or enforceability of, or liability under, any provision of this Agreement or any guarantee of performance thereto (including as a result of any contest by the Executive about the amount of any payment pursuant to this Agreement), provided that the Executive shall agree and undertake to reimburse the Company for such amounts paid if, but only if, the Executive is determined to have acted in bad faith in connection with the legal dispute, as determined in a final, non-appealable decision by a court of competent jurisdiction. The legal fees or expenses that are subject to reimbursement pursuant to this Section 7(c) shall not be limited as a result of when the fees or expenses are incurred. The amount of legal fees or expenses that is eligible for reimbursement pursuant to this Section 7(c) during a given taxable year of the Executive shall not affect the amount of expenses eligible for reimbursement in any other taxable year of the Executive. The right to reimbursement pursuant to this Section 7(c) is not subject to liquidation or exchange for another benefit. Any amount to which the Executive is entitled to reimbursement under this Section 7(c) during the first six (6) months following the date of the Executive's Separation From Service shall be accumulated and paid to the Executive on the date that is six (6) months following the date of his Separation From Service. All reimbursements by the Company under this Section 7(c) shall be paid no later than the earlier of (i) the time periods described above and (ii) the last day of the Executive's taxable year next following the taxable year in which the expense was incurred by the Executive.

8. Certain Additional Payments by the Company.

(a) In the event that part or all of the consideration, compensation or benefits to be paid to the Executive under this Agreement together with the aggregate present value of payments, consideration, compensation and benefits under all other plans, arrangements and agreements applicable to the Executive, constitute "excess parachute payments" under Section 280G(b) of the Code subject to an excise tax under Section 4999 of the Code (collectively, the "Parachute Amount") the amount of excess parachute payments which would otherwise be payable to the Executive or for the Executive's benefit under this Agreement shall be reduced to the extent necessary so that no amount of the Parachute Amount is subject to an excise tax under Section 4999 (the "Reduced Amount"); provided that such amounts shall not be so reduced if, without such reduction, the Executive would be entitled to receive and retain, on a net after tax basis (including, without limitation, after any excise taxes payable under Section 4999), an amount of the Parachute Amount which is greater than the amount, on a net after tax basis, that the Executive would be entitled to retain upon receipt of the Reduced Amount.

(b) If the determination made pursuant to Section 8(a) results in a reduction of the payments that would otherwise be paid to the Executive except for the application of Section 8(a), such reduction in payments due under this Agreement shall be first applied to reduce any cash severance payments that the Executive would otherwise be entitled to receive hereunder and shall thereafter be applied to reduce other payments and benefits in a manner that would not result in subjecting Executive to additional taxation under Section 409A of the Code. Within ten days following such determination, but not later than thirty days following the date of the event under Section 280G(b)(2)(A)(i), the Company shall pay or distribute to the Executive or for the Executive's benefit such amounts as are then due to the Executive under this Agreement and shall promptly pay or distribute to the Executive or for his benefit in the future such amounts as become due to Executive under this Agreement.

9. Confidential Information. The Company agrees to provide Executive secret or confidential information, knowledge or data relating to the Company or any of its Affiliated companies during Executive's employment. The Executive shall hold in a fiduciary capacity for the benefit of the Company all secret or confidential information, knowledge or data relating to the Company or any of its Affiliated companies, and their respective businesses, which shall have been obtained by the Executive during the Executive's employment by the Company or any of its Affiliated companies, provided that it shall not apply to information which is or shall become public knowledge (other than by acts by the Executive or representatives of the Executive in violation of this Agreement), information that is developed by the Executive independently of such information, or knowledge or data or information that is disclosed to the Executive by a third party under no obligation of confidentiality to the Company. After termination of the Executive's employment with the Company, the Executive shall not, without the prior written consent of the Company or as may otherwise be required by law or legal process, communicate or divulge any such information, knowledge or data to anyone other than the Company and those designated by it. In no event shall an asserted violation of the provision of this Section 9 constitute a basis for deferring or withholding any amounts otherwise payable to the Executive under this Agreement.

10. Work Product.

(a) Executive acknowledges that all inventions, innovations, improvements, developments, methods, designs, analyses, drawings, reports and all similar or related information (whether or not patentable) which relate to the Company's or any of its Affiliated companies' actual or anticipated business, research and development or existing or future products or services and which are conceived, developed or made by the Executive while employed by the Company and its Affiliated companies ("Work Product") belong to the Company and/or such Affiliated company. Executive shall promptly disclose such Work Product to the Company and perform all actions reasonably requested by the Company (whether during or after employment) to establish and confirm such ownership (including, without limitation, the execution of assignments, consents, powers of attorney and other instruments).

(b) Notwithstanding the obligations set forth in Section 9 and this Section 10, after termination of the Executive's employment with the Company, the Executive shall be free to use Residuals of the Company's confidential information and Work Product for any purpose, subject only to its obligations with respect to disclosure set forth herein and any copyrights and patents of the Company. The term "Residuals" means information in non-tangible form that may be retained in the unaided memory of the Executive derived from the Company's confidential information and Work Product to which the Executive has had access during the Executive's employment with the Company. The Executive may not retain or use the documents and other tangible materials containing the Company's confidential information or Work Product after the termination of the Executive's employment with the Company.

11. Non-Competition; Non-Solicitation. The Executive acknowledges and recognizes the highly competitive nature of the businesses of the Company and its Affiliated companies, and agrees that to protect the Company's confidential information it is necessary to enter into restrictive covenants as follows:

(a) During the Employment Period and for a period of one year following the date Executive ceases to be employed by the Company (the "Restricted Period"), Executive shall not accept employment with or render services to any Unauthorized Competitor as a director, officer, agent, employee, independent contractor or consultant. In order to protect the Company's good will and other legitimate business interests, provide greater flexibility to Executive in obtaining other employment and to provide both parties with greater certainty as to their obligations hereunder, the parties agree that Executive shall not be prohibited from accepting employment anywhere in the world with any company or other enterprise except an Unauthorized Competitor. For purposes of this Agreement, an "Unauthorized Competitor" means Schlumberger Limited, Halliburton Company and Baker Hughes Inc., including any and all of their parents, subsidiaries, affiliates, joint ventures, divisions, successors, or assigns. Notwithstanding the foregoing, the non-competition restrictions set forth in this Section 11 (a) shall not apply if the Executive terminates employment for any reason within one year following a Change of Control. Additionally, if Executive voluntarily terminates employment other than for Good Reason, the non-competition restrictions set forth in this Section 11(a) shall apply only if (i) the Company notifies the Executive of its intent to enforce the provisions of this Section 11(a) within 15 days following the Executive's Separation From Service and (ii) the Company pays the Executive a lump sum amount on the date that is 30 days following the date of the Executive's Separation From Service (if the Executive is not a Specified Employee on the date of such Separation From Service), or on the date that is six months following the Executive's Separation From Service (if the Executive is a Specified Employee on the date of such Separation From Service) with the Interest Amount credited thereon, equal to the sum of (x) the Annual Base Salary received by the Executive as of the Date of Termination and (y) the Executive's target Annual Bonus for the fiscal year during which the termination occurs. In addition, if the Executive terminates employment due to the Company's failure to extend the Employment Period pursuant to clause (iv) of the definition of "Good Reason" or if the Company terminates the Executive without Cause, then the Restricted Period shall not apply.

(b) Executive further agrees that during the Restricted Period, he shall not at any time, directly or indirectly, induce, entice, solicit or hire (or attempt to induce, entice, solicit or hire) (i) any employee of the Company or any of its Affiliated companies to leave the employment of the Company or any of its Affiliated companies or (ii) any former employee of the Company or any of its Affiliated companies who terminated employment coincident with or within three months prior to the date of the Executive's Separation From Service.

(c) Executive and the Company agree and stipulate that the agreements contained in this Section 11 are fair and reasonable in light of all the facts and circumstances of the relationship between Executive and the Company and agree that the consideration provided by the Company is not illusory. Executive further agrees that the restrictive covenants in this Section 11 do not prevent Executive from using and offering the skills Executive possessed before receiving the Company's confidential information. Executive and the Company also acknowledge that any amount paid under Section 5(b) (if applicable) shall be deemed paid in part as consideration for the agreements contained in this Section 11. It is expressly understood and agreed that although the Executive and the Company consider the restrictions contained in this Section 11 to be reasonable, if a final judicial determination is made by a court of competent jurisdiction that the time or territory or any other restriction contained in this Agreement is an unenforceable restriction against Executive, the provisions of this Agreement shall not be rendered void but shall be deemed amended to apply as to such maximum time and territory and to such maximum extent as such court may judicially determine or indicate to be enforceable. Alternatively, if any court of competent jurisdiction finds that any restriction contained in this Agreement is unenforceable, and such restriction cannot be amended so as to make it enforceable, such finding shall not affect the enforceability of any of the other restrictions contained herein or the other provisions of this Agreement.

12. Disputed Payments And Failures To Pay. If the Company fails to make a payment under this Agreement in whole or in part as of the payment date specified in this Agreement, either intentionally or unintentionally, other than with the consent of the Executive, then following the fifth day after the Executive notifies the Company in writing of its failure to pay, the Company shall owe the Executive interest on the delayed payment at the applicable Federal rate provided for in section 7872(f)(2)(A) of the Code if the Executive (i) accepts the portion (if any) of the payment that the Company is willing to make (unless such acceptance will result in a relinquishment of the claim to all or part of the remaining amount) and (ii) makes prompt and reasonable good faith efforts to collect the remaining portion of the payment. Any such interest payments shall become due and payable effective as of the applicable payment date(s) specified in Section 5 with respect to the delinquent payment(s) due under Section 5.

13. Successors.

(a) This Agreement is personal to the Executive and shall not be assignable by the Executive otherwise than by will or by the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by the Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees.

(b) This Agreement shall inure to the benefit of and be binding upon the Company and its successors and assigns.

(c) In addition to any obligations imposed by law upon any successor to the Company, the Company will require any successor (whether direct or indirect, by purchase, merger, consolidation, amalgamation, scheme of arrangement, exchange offer, operation of law or otherwise (including any purchase, merger, amalgamation, Corporate Transaction or other transaction involving the Company or any Subsidiary or Affiliate of the Company)), to all or substantially all of the Company's business and/or Company's Assets to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. Failure of the Company to obtain such assumption and agreement at or prior to the effectiveness of any such succession shall be a breach of this Agreement and shall entitle the Executive to compensation from the Company in the same amount and on the same terms as the Executive would be entitled to hereunder if the Executive were to terminate the Executive's employment for Good Reason after a Change of Control, except that, (i) for purposes of implementing the foregoing, the date on which any such succession becomes effective shall be deemed the Date of Termination and (ii) the Company shall be given the opportunity to cure such breach as described under the proviso to Section 1(p). As used in this Agreement, "Company" shall mean the Company as hereinbefore defined and any successor to its business and/or assets as provided above.

14. Miscellaneous.

(a) THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE DOMICILE OF THE EXECUTIVE, WITHOUT REFERENCE TO PRINCIPLES OF CONFLICT OF LAWS. The captions of this Agreement are not part of the provisions hereof and shall have no force or effect. All words used in this Agreement will be construed to be of such gender or number as the circumstances require. Subject to Section 16 of this Agreement, this Agreement may not be amended or modified otherwise than by a written agreement executed by the parties hereto or their respective successors and legal representatives.

(b) All notices and other communications hereunder shall be in writing and shall be given by hand delivery to the other party or by registered or certified mail, return receipt requested, postage prepaid, addressed: if to the Executive, to the address set forth on the signature page hereto; and, if to the Company, to: Weatherford International Ltd., Rue Jean-François Bartholoni 4, 1204 Geneva, Switzerland, Attention: Corporate Secretary or to such other address as either party shall have furnished to the other in writing in accordance herewith. Notices and communications shall be effective when actually received by the addressee.

(c) The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

(d) The Company may withhold from any amounts payable under this Agreement such Federal, state, local or foreign taxes as shall be required to be withheld pursuant to any applicable law or regulation.

(e) The Executive's or the Company's failure to insist upon strict compliance with any provision of this Agreement or the failure to assert any right the Executive or the Company may have hereunder, including without limitation, the right of the Executive to terminate employment for Good Reason shall not be deemed to be a waiver of such provision or right or any other provision or right of this Agreement.

(f) This Agreement constitutes the entire agreement and understanding between the parties relating to the subject matter hereof and supersedes all prior agreements between the Company, any of its Affiliates and the Executive relating to the subject matter hereof. In the event of any conflict between this Agreement and any other contract, plan, arrangement or understanding between the Executive and the Company (or any Affiliate of the Company), this Agreement shall control.

(g) If the Executive accepts in writing an international assignment in Switzerland, then the provisions of this Agreement will be applied, to the fullest extent possible, in accordance with the employment laws of Switzerland.

15. Section 409A. Notwithstanding anything herein to the contrary, (i) if at the time of the Executive's termination of employment with the Company the Executive is a "specified employee" as defined in Section 409A of the Code and the deferral of the commencement of any payments or benefits otherwise payable hereunder as a result of such termination of employment is necessary in order to prevent any accelerated or additional tax under Section 409A of the Code, then the Company will defer the commencement of the payment of any such payments or benefits hereunder (without any reduction in such payments or benefits ultimately paid or provided to Executive) until the date that is six months following the Executive's termination of employment with the Company (or the earliest date as is permitted under Section 409A of the Code) and (ii) if any other payments of money or other benefits due to the Executive hereunder could cause the application of an accelerated or additional tax under Section 409A of the Code, such payments or other benefits shall be deferred if deferral will make such payment or other benefits compliant under Section 409A of the Code, or otherwise such payment or other benefits shall be restructured, to the extent possible, in a manner, determined by the Board, that does not cause such an accelerated or additional tax. The Company shall consult with the Executive in good faith regarding the implementation of the provisions of this Section 15; provided that neither the Company nor any of its employees or representatives shall have any liability to Executive with respect to thereto.

16. Changes Due to Compliance with Applicable Law. Notwithstanding any provision to the contrary in this Agreement, the Executive acknowledges and agrees that: (a) compensation, bonuses, business expenses, benefits and related rights or arrangements may require approval by the Company's shareholders under applicable law, and are therefore subject to change, modification or amendment; (b) if the Company determines in good faith that this Agreement or any rights or obligations hereunder must be changed, modified or amended in order to comply with applicable law (including to avoid the possibility of criminal sanctions), the Company may unilaterally change, amend or modify this Agreement and any and all provisions, rights or obligations hereunder, including without limitation, amounts or types of compensation, terms of employment, length of the Employment Period, amounts owed to Executive, benefits, vesting, offset rights, mitigation obligations and other things of value, but only to the extent such modifications are made to the agreements of all similarly situated corporate officers of the Company on a non-discriminatory basis and are reasonably required to comply with applicable law; and (c) any such change, amendment or modification by the Company to this Agreement does not give the Executive Good Reason to terminate the Agreement (nor receive any amounts or benefits as a result thereof) and would not entitle the Executive to deliver a Notice of Breach or Notice of Termination provided that the Company makes a good faith effort to compensate Executive for any loss Executive may suffer as a result of the amendment or modification by offering alternative, equivalent forms of compensation that do not violate applicable law.

IN WITNESS WHEREOF, the Executive has hereunto set the Executive's hand and, pursuant to the authorization from the Board or relevant committee thereof, the Company has caused these presents to be executed in its name and on its behalf, all as of the day and year set forth below.

Effective Date: November 6, 2013

Applicable Multiple: **three (3)**

Position:

Executive Vice President and Chief Financial Officer

Reports to: Chief Executive Officer or President

Address for notices to Executive:

13803 Hampton Cove Drive

Houston, Texas 77077

/s/ Krishna Shivram

Krishna Shivram

Weatherford International Ltd.,

a Swiss joint-stock corporation

By: /s/ Bernard J. Duroc-Danner

Name: Bernard J. Duroc-Danner

Title: Chairman, President and Chief Executive Officer

ANNEX A

See attached.

**WEATHERFORD INTERNATIONAL LTD.
RESTRICTED SHARE AWARD AGREEMENT**

This Restricted Share Award Agreement (this "*Agreement*") is made and entered into by and between Weatherford International Ltd., a Swiss corporation (the "*Company*"), and Krishna Shivram (the "*Holder*") effective as of the 6th day of November, 2013, pursuant to the Weatherford International Ltd. 2010 Omnibus Incentive Plan, as such plan may be amended from time to time (the "*Plan*"), which is incorporated by reference herein in its entirety. Capitalized terms not otherwise defined in this Agreement shall have the meanings given to such terms in the Plan.

Whereas, the Board of Directors of the Company has previously determined that it is in the best interests of the Company and its shareholders to induce the employment of the Holder for the long-term benefit of the Company;

Whereas, in consideration of all amounts, benefits, and other things of value that the Holder surrendered or relinquished or otherwise were forgone due to the Holder leaving his position with the Holder's previous employer in order to become employed with the Company, and as an inducement for the Holder to become employed by the Company, in addition to other good and valuable consideration upon the commencement of the Holder's employment, the Company desires to grant to the Holder certain Shares (as defined below), subject to the terms and conditions of this Agreement, with a view to increasing the Holder's equity interest in the Company; and

Whereas, the Holder desires to have the opportunity to hold the Shares subject to the terms and conditions of this Agreement.

Now, therefore, in consideration of the premises, mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

1. **Grant of Restricted Shares.** Effective as of the date of this Agreement, the Company shall cause to be transferred to the Holder _____ Shares that are fully vested and transferrable, subject to the restrictions described in Section 2 below (the "Restricted Shares"), such number of Restricted Shares being based on the arithmetic value of USD 3.7 million divided by the average Company closing stock price for the 30 trading days prior to the first day of employment of the Executive at the Company. Subject to the provisions of Section 2 below, the Company will instruct its transfer agent to create an electronic book entry account evidencing the Restricted Shares in the Holder's name, pursuant to which the Holder shall have all of the rights of a shareholder of the Company with respect to such Restricted Shares, including, without limitation, the right to vote such shares, receive any dividends or distributions allocable thereto and all voting rights appurtenant thereto, subject only to the transfer restrictions in Section 2 below. No physical certificates evidencing the Shares will be issued to the Holder.
 2. **Transfer Restrictions.** Except as specified under Section 3 below, the Restricted Shares may not be sold, assigned, pledged, exchanged, hypothecated or otherwise transferred, encumbered or disposed of (the "Transfer Restrictions"), during the period beginning on the Effective Date (as defined in the Employment Agreement) and ending the date which is three (3) years following the Effective Date (the "Lock-Up Period") Any such attempted sale, assignment, pledge, exchange, hypothecation, transfer, encumbrance or disposition in violation of this Agreement or the Plan shall be void and the Company shall not be bound thereby. Notwithstanding the Transfer Restrictions or any lapse thereof (as such lapse is described under Section 3 below), the Restricted Shares may not be sold or otherwise disposed of in any manner that would constitute a violation of any applicable Swiss or U.S. federal or state securities laws.
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3. **Lapse of Transfer Restrictions; Events of Forfeiture.** Except as specified in this Section 3, the Restricted Shares shall be subject to the Transfer Restrictions during the Lock-Up Period. The Transfer Restrictions shall lapse as to the Restricted Shares that are granted hereby in accordance with the following schedule:

<u>Lapse Date</u>	<u>Number of Restricted Shares as to Which Transfer Restrictions Lapse</u>
November 6, 2014	[One-Third of the total Restricted Shares]
November 6, 2015	[One-Third of the total Restricted Shares]
November 6, 2016	[One-Third of the total Restricted Shares]

Notwithstanding the foregoing, if the Holder's employment or affiliation relationship with the Company and its Affiliates terminates prior to November 6, 2016 (i) due to the death or Disability (as defined in the Employment Agreement between the Company and Holder) of the Holder, (ii) by the Holder for Good Reason (as defined in the Employment Agreement), or (iii) by the Company for any reason other than Cause (as defined in the Employment Agreement) then, in any such event, all Transfer Restrictions shall lapse on the date of termination of the Holder's employment with respect to all Restricted Shares that are subject to Transfer Restrictions immediately prior to such termination.

If the Holder's employment or affiliation relationship with the Company and its Affiliates terminates prior to November 6, 2016 for any reason other than the Holder's death or Disability, or is terminated by the Holder for any reason other than Good Reason (regardless if the Company disputes the basis of such termination), or by the Company for Cause, then any Transfer Restrictions that have not previously lapsed shall not lapse, and any Restricted Shares with respect to which the Transfer Restrictions have not lapsed shall be forfeited and returned to the Company on the date of the termination of the Holder's employment or affiliation relationship with the Company and its Affiliates. In the event any Restricted Shares are forfeited and returned to the Company pursuant to this Agreement, the Company will not be obligated to pay the Holder any consideration whatsoever for the forfeited Restricted Shares. In the event any Restricted Shares are forfeited to the Company pursuant to this Agreement, the Company shall become the legal and beneficial owner of the Restricted Shares being forfeited and all rights and interests therein or relating thereto, and the Company shall have the right to retain and transfer to its own name the number of Restricted Shares being forfeited by the Holder without any further payment due to the Holder.

Upon the lapse of the Transfer Restrictions and the satisfaction by the Holder of any obligations arising under this Agreement, the Shares with respect to which Transfer Restrictions have lapsed shall be transferable by the Holder (except to the extent that any proposed transfer would, in the good faith, written opinion of counsel to the Company, constitute a violation of applicable US or non-US laws).

4. **Company Representations and Warranties.** The Company represents and warrants to the Holder (i) the Restricted Shares are fully vested as of the date of this Agreement, (ii) the issuance of the Restricted Shares has been duly approved under the Plan and is exempt from the Minimum Vesting Period required by 7.4 of the Plan, and (iii) the Restricted Shares are subject to an effective S-8 registration statement filed with the SEC and are freely tradable subject only to the Transfer Restrictions, and compliance with applicable securities laws including Rule 144.
 5. **Capital Adjustments and Reorganizations.** The existence of the Restricted Shares shall not affect in any way the right or power of the Company or its shareholders to make or authorize any or all adjustments, recapitalizations, reorganizations or other changes in the Company's capital structure or its business, or any acquisition, merger, amalgamation or consolidation of the Company, or any issue of bonds, debentures, preferred or prior preference shares ahead of or affecting the Shares or the rights thereof, or the winding up, dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise, including a Corporate Change (as defined in the Plan).
 6. **Tax Withholding.** To the extent that the receipt or retention of the Restricted Shares results in income, wages or other compensation to the Holder for any federal, foreign, state or local income, social insurance, employment or other tax purposes with respect to which the Company or any of its Affiliates has a withholding obligation, the Company or any such Affiliate shall be entitled to deduct from other compensation payable to the Holder any sums required by such tax law to be withheld. In the alternative, the Company may require the Holder (or other permitted assign) to pay such sums for taxes directly to the Company or any Affiliate in cash or by check. In the discretion of the Committee and subject to the terms of the Plan, the Company may reduce the number of Shares issued to the Holder upon the receipt of the Restricted Shares to satisfy the tax withholding obligations of the Company or an Affiliate. The Holder hereby consents to the Company reducing such Shares issued to the Holder upon the receipt of the Restricted Shares to satisfy the tax withholding obligations of the Company or an Affiliate.
 7. **Employment or Affiliation Relationship.** For purposes of this Agreement, the Holder shall be considered to be in the employment of, or affiliated with, the Company or its Affiliates as long as the Holder has an employment or affiliation relationship with the Company or its Affiliates. The Committee shall determine any questions as to whether and when there has been a termination of such employment or affiliation relationship, and the cause of such termination, under the Plan and the Committee's determination shall be final and binding on all persons.
 8. **Section 83(b) Election.** The Holder shall not exercise the election permitted under section 83(b) of the Internal Revenue Code of 1986, as amended, with respect to the Restricted Shares without the written approval of the General Counsel of the Company. If the General Counsel of the Company permits the election, the Holder shall timely pay the Company or its Affiliate the amount necessary to satisfy the Company's or its Affiliate's attendant tax withholding obligations, if any.
 9. **Not an Employment or Affiliation Agreement.** This Agreement is not an employment or affiliation agreement, and no provision of this Agreement shall be construed or interpreted to create an employment relationship between the Holder and the Company or any of its Affiliates or guarantee the right to remain employed by or affiliated with the Company or any of its Affiliates for any specified term.
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10. **Termination of Plan; Discretionary Grant.** The Holder acknowledges that the Committee may unilaterally amend, terminate or suspend the Plan at any time. The Holder acknowledges and agrees that the award of the Restricted Shares pursuant to this Agreement is not an element of the Holder's compensation for purposes of any other program or benefit, including, but not limited to, with respect to the determination of any severance, redundancy or resignation payments or benefits, and has been awarded at the Company's sole discretion, and that the award of the Restricted Shares pursuant to this Agreement does not entitle the Holder to any future awards under the Plan.
 11. **Data Privacy.** By signing below, the Holder voluntarily acknowledges and consents to the collection, use, processing and transfer of personal data as described in this Section. The Holder is not obliged to consent to such collection, use, processing and transfer of personal data. However, failure to provide the consent may affect the Holder's ability to participate in the Plan. The Company and its Affiliates hold certain personal information about the Holder, including the Holder's name, home address and telephone number, date of birth, social security number or other employee identification number, salary, nationality, job title, any shares of stock or directorships held in the Company and details of all Restricted Shares or any other entitlement to shares of stock awarded, cancelled, purchased, vested, unvested or outstanding in the Holder's favor, for the purpose of managing and administering the Plan ("*Data*"). The Company and its Affiliates will transfer Data amongst themselves as necessary for the purpose of implementation, administration and management of the Holder's participation in the Plan, and the Company and its Affiliates may each further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Plan. These recipients may be located in the European Economic Area or elsewhere throughout the world in countries that may not provide an equivalent level of data protection to the laws in the Holder's home country, such as the United States. The Holder authorizes them to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing the Holder's participation in the Plan, including any requisite transfer of such Data as may be required for the administration of the Plan and the subsequent holding of Shares on the Holder's behalf by a broker or other third party with whom the Holder may elect to deposit any Shares acquired pursuant to the Plan. The Holder may, at any time, review Data, require any necessary amendments to it or withdraw the consents herein in writing by contacting the Company; however, withdrawing consent may affect the Holder's ability to participate in the Plan.
 12. **Notices.** Any notice, instruction, authorization, request or demand required hereunder shall be in writing, and shall be delivered either by personal delivery, by facsimile, by certified or registered mail, return receipt requested, or by courier or delivery service, addressed to the Company at the address indicated beneath its signature on the execution page of this Agreement, and to the Holder at the Holder's address indicated in the Company's register of Plan participants, or at such other address and number as a party shall have previously designated by written notice given to the other party in the manner hereinabove set forth. Notices shall be deemed given when received, if sent by facsimile (confirmation of such receipt by confirmed facsimile transmission being deemed receipt of communications sent by facsimile means); and when delivered and receipted for (or upon the date of attempted delivery where delivery is refused), if hand-delivered, sent by express courier or delivery service, or sent by certified or registered mail, return receipt requested.
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13. **Amendment and Waiver.** This Agreement may be amended from time to time by the Committee in its discretion in any manner that it deems appropriate and that is consistent with the terms of the Plan. However, no such amendment shall adversely affect in a material manner any right of the Holder without his/her written consent. Only a written instrument executed and delivered by the party waiving compliance hereof shall make any waiver of the terms or conditions effective. Any waiver granted by the Company shall be effective only if executed and delivered by a duly authorized executive officer of the Company other than the Holder. The failure of any party at any time or times to require performance of any provisions hereof shall in no manner affect the right to enforce the same. No waiver by any party of any term or condition, or the breach of any term or condition contained in this Agreement, in one or more instances, shall be construed as a continuing waiver of any such condition or breach, a waiver of any other condition, or the breach of any other term or condition.
 14. **Governing Law and Severability.** This Agreement shall be governed by the laws of the State of Texas without regard to its conflicts of law provisions. The invalidity of any provision of this Agreement shall not affect any other provision of this Agreement, which shall remain in full force and effect.
 15. **Successors and Assigns.** Subject to the limitations which this Agreement and the Plan impose upon the transferability of the Shares, this Agreement shall bind, be enforceable by and inure to the benefit of the Company and its successors and assigns, and to the Holder, his permitted assigns and, upon the Holder's death, the Holder's estate and beneficiaries thereof (whether by will or the laws of descent and distribution), executors, administrators, agents, and legal and personal representatives.
 16. **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be an original for all purposes but all of which taken together shall constitute but one and the same instrument.
 17. **Electronic Delivery and Execution.** The Holder hereby consents and agrees to electronic delivery of any documents that the Company may elect to deliver (including, but not limited to, plan documents, prospectus and prospectus supplements, grant or award notifications and agreements, account statements, annual and quarterly reports, and all other forms of communications) in connection with this and any other Award made or offered under the Plan. The Holder understands that, unless revoked by the Holder by giving written notice to the Company pursuant to the Plan, this consent will be effective for the duration of the Agreement. The Holder also understands that he or she will have the right at any time to request that the Company deliver written copies of any and all materials referred to above. The Holder hereby consents to any and all procedures the Company has established or may establish for an electronic signature system for delivery and acceptance of any such documents that the Company may elect to deliver, and agree that his or her electronic signature is the same as, and will have the same force and effect as, his or her manual signature. The Holder consents and agrees that any such procedures and delivery may be affected by a third party engaged by the Company to provide administrative services related to the Plan.
 18. **Changes Due to Compliance with Applicable Law.** Notwithstanding any provision to the contrary in this Agreement, the Holder acknowledges and agrees that: (a) any compensation paid or payable to the Holder (including the grant of Restricted Shares under this Agreement) may require from time to time approval by the Company's shareholders under applicable law; (b) if the Board determines in good faith that this Agreement or any rights or obligations hereunder must be modified or amended in order to comply with applicable law (including to avoid the possibility of criminal sanctions), the Company may advise the Holder of that fact and amend or modify this Agreement, but only to the extent such modifications are made to the agreements of all similarly situated corporate officers of the Company on a non-discriminatory basis and are reasonably required to comply with applicable law; and (c) the Holder acknowledges and agrees that any such amendment or modification does not give the Holder Good Reason (as defined in the Employment Agreement) to terminate the Employment Agreement (nor receive any amounts or benefits as a result thereof, including without limitation the amounts or benefits under this Agreement) and would not entitle the Holder to deliver a Notice of Breach (as described under the Employment Agreement); provided that the Company makes a good faith effort to compensate Holder for any loss Holder may suffer as a result of the amendment or modification by offering alternative, equivalent forms of compensation that do not violate applicable law. In addition, in the event that any law or initiative comes into effect, or subsequently becomes codified in any jurisdiction with authority over the subject matter hereof which, in the reasonable, written opinion of Holder's Counsel (as defined below), creates a meaningful risk that the forfeiture provisions in section 3 above (the "Forfeiture Provisions") are illegal or otherwise cause this Agreement and the stock award to violate applicable law, such Forfeiture Provisions shall thereafter be deemed null and void. For purposes of this section 18, "Holder's Counsel" means a reputable law firm of at least 50 lawyers in the jurisdiction where the above-referenced law or initiative is applicable that is approved by both Company and Holder, such approval not to be unreasonably withheld. If Holder presents the Company with such an opinion from Holder's Counsel, the Company shall revise the Agreement to delete such Forfeiture Provisions accordingly.
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In witness whereof, the Company has caused this Agreement to be duly executed by an officer thereunto duly authorized, and the Holder has executed this Agreement, all as of the date first above written.

COMPANY:

Weatherford International Ltd.,
a Swiss joint-stock corporation

By: _____
Name: Bernard J. Duroc-Danner
Title: Chairman, President and Chief Executive Officer

HOLDER

Krishna Shivram
13803 Hampton Cove Drive
Houston, Texas 77077



Press Release

Weatherford Reports Third Quarter 2013 EPS of \$0.23 (non-GAAP)
53% Sequential Increase in EPS driven by Improved Operating Margins
FCPA, Oil-for-Food and Sanctioned Countries definitive agreements reached

GENEVA, SWITZERLAND, November 4, 2013 - Weatherford International Ltd. (NYSE/Euronext Paris/SIX: WFT) reported results for the third quarter ended September 30, 2013.

Third Quarter 2013 Summary

- \$0.23 per diluted share (non-GAAP), or net income of \$177 million excluding after-tax charges of \$155 million;
- FCPA, Oil-for-Food and Sanctioned Countries definitive agreements reached, subject to final SEC Commission and Court approvals; estimated costs and terms of the settlement remain unchanged;
- International operating income margin increased 270 basis points sequentially, and all international segments showed operating income margin improvement;
- North America operating income margin expanded 260 basis points sequentially with the U.S. and Canada both generating margin improvement;
- Foreign exchange losses were \$27 million in the third quarter, an increase of \$12 million sequentially;
- The non-GAAP effective tax rate for the quarter was 20%;
- Announced the sale of Borets for \$400 million with cash proceeds of \$370 million in Q4;
- Free cash flow improved by over \$150 million sequentially, driven by reduction in capital expenditures and operating efficiency improvements; and
- Capital expenditures, net of lost-in-hole, declined 39% compared to the prior year quarter and 20% sequentially.

Third Quarter 2013 Results

On a GAAP basis, segment operating income was \$395 million with third quarter net income of \$22 million, or earnings of \$0.03 per diluted share. This included:

- \$113 million, net of tax, associated with legacy lump sum contracts in Iraq;
- \$25 million, net of tax, in severance, exit and other charges; and
- \$17 million, net of tax, in professional fees and expenses related to the historical U.S. government investigations and the on-going remediation of our material weakness related to income taxes.

Outlook

The Company expects the fourth quarter to continue to show sequential improvements in revenue and operating income in North America, with the U.S. benefiting from a lower operating cost structure and higher activity levels in Canada. Latin America will be flat sequentially. The outlook for the Eastern Hemisphere remains positive with continued expansion in Europe, Caspian and Sub-Saharan Africa, and with continued improvement in the Middle East/North Africa and Asia Pacific region. Better operating performance in the fourth quarter coupled with further cost reductions and improvements in capital efficiency measures point to a positive outlook. The Company now expects its 2013 annual effective tax rate to be in the range of 22% to 24%. The divestiture process of our non-core businesses is fully underway and progressing with all transactions expected to be complete by year-end 2014. Supplemental details related to the divestiture process are available on our website, www.weatherford.com in the Investor Relations section.

Regional Highlights

- ***North America***

North America revenues for the quarter were \$1,597 million, up 4% sequentially and down 7% from the same quarter in the prior year. The quarter's operating income was up 29% sequentially at \$215 million, and down \$82 million, or 28% from the same quarter in the prior year. The sequential increase was largely due to the seasonal recovery from spring break-up in Canada positively impacting revenues and margins in all product lines, as well as higher profitability generated by further internal cost efficiencies and strong execution.

- ***Middle East/North Africa/Asia Pacific***

Third quarter revenues of \$819 million were up \$119 million, or 17% higher than the third quarter of 2012, and down \$100 million, or 11% lower sequentially. The current quarter's operating income of \$69 million increased \$33 million, or 92% from the same quarter in the prior year, and increased 5% sequentially. Middle East and North Africa profitability improved sequentially and was partially offset by lower sequential performance in the Asia Pacific region. Iraq margins, excluding legacy contracts, also improved sequentially and year-over-year.

- ***Europe/Sub-Sahara Africa/Russia***

Third quarter regional operating income and revenue were the highest in our history. Third quarter revenues of \$691 million were 10% higher than the third quarter of 2012 and up 1% sequentially. The current quarter's operating income of \$103 million increased 17% when compared to the same quarter in the prior year, and increased \$20 million or 24% sequentially. The year-over-year operating income increase resulted from higher margins in the region driven by Europe and Sub-Saharan Africa. Sequentially, operating income expanded primarily driven by increased seasonal profitability in Russia.

· *Latin America*

Third quarter revenues of \$713 million were down \$26 million, or 4% sequentially and down \$55 million, or 7% compared to the third quarter of 2012. The decline in revenue in the third quarter compared to the prior year was largely related to lower activity in Mexico. The current quarter's operating income of \$115 million was up \$18 million, or 19% compared to the same quarter in the prior year, and \$25 million, or 28% higher sequentially, primarily driven by increased profitability in Argentina. Sequential increases in profitability were achieved despite activity contraction in Mexico, our largest country in the region.

Liquidity and Free Cash Flow

Free cash flow improved by over \$150 million sequentially, driven by better operating efficiency and a reduction in capital expenditures. Capital expenditures, net of lost-in-hole, declined 39% year-over-year and 20% sequentially. Inventory levels were down for the second consecutive quarter and contracted 2% sequentially. Days sales in inventory decreased to 84 days from 85 days in the prior quarter and 87 days in the same quarter a year ago. Days sales outstanding increased two days year-over-year and five days sequentially mainly attributable to the deferment of cash collections in Latin America.

Non-GAAP Performance Measures; Supplemental Divestiture Presentation

Unless explicitly stated to the contrary, all performance measures used throughout this document are non-GAAP. Corresponding reconciliations to GAAP financial measures have been provided in the following pages to offer meaningful comparisons between current results and results in prior operating periods. As an adjunct to this press release, we have furnished and posted to our website a presentation about our ongoing divestiture program.

About Weatherford

Weatherford is a Swiss-based, multinational oilfield service company. It is one of the largest global providers of technology and services for the oil and gas industry. Weatherford operates in over 100 countries, and employs over 65,000 people worldwide. For more information, visit www.weatherford.com

Conference Call

The Company will host a conference call with financial analysts to discuss the quarterly results on November 5, 2013, at 8:30 a.m. eastern standard time (EST), 7:30 a.m. central standard time (CST). Weatherford invites investors to listen to the call live via the 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 in that section of the website shortly after the call ends.

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Contacts: Dharmesh Mehta +1.713.836.7267
Executive Vice President and
Chief Operating Officer

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, net income and the ongoing divestiture program. Forward-looking statements also include any statements about the resolution or potential future resolution of our ongoing remediation of our material weaknesses 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 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, Except Per Share Amounts)

	Three Months Ended		Nine Months Ended	
	9/30/2013	9/30/2012	9/30/2013	9/30/2012
Net Revenues:				
North America	\$ 1,597	\$ 1,725	\$ 4,818	\$ 5,142
Middle East/North Africa/Asia	819	700	2,523	1,944
Europe/SSA/Russia	691	626	2,005	1,850
Latin America	713	768	2,179	2,221
	<u>3,820</u>	<u>3,819</u>	<u>11,525</u>	<u>11,157</u>
Operating Income (Expense):				
North America	215	297	606	881
Middle East/North Africa/Asia	69	36	180	113
Europe/SSA/Russia	103	88	251	256
Latin America	115	97	303	270
Research and Development	(65)	(68)	(203)	(194)
Corporate Expenses	(45)	(48)	(142)	(147)
Goodwill and Equity Investment Impairment	-	-	-	(793)
U.S. Government Investigation Loss Contingency	-	-	(153)	(100)
Other Items	(153)	(87)	(269)	(233)
	<u>239</u>	<u>315</u>	<u>573</u>	<u>53</u>
Other Income (Expense):				
Interest Expense, Net	(129)	(127)	(388)	(360)
Devaluation of Venezuelan Bolivar	-	-	(100)	-
Other, Net	(30)	(25)	(61)	(70)
	<u>(159)</u>	<u>(252)</u>	<u>(549)</u>	<u>(530)</u>
Net Income (Loss) Before Income Taxes	80	163	24	(377)
Benefit (Provision) for Income Taxes:	(49)	(86)	(74)	(259)
Net Income (Loss)	31	77	(50)	(636)
Net Income Attributable to Noncontrolling Interests	(9)	(7)	(24)	(20)
Net Income (Loss) Attributable to Weatherford	\$ 22	\$ 70	\$ (74)	\$ (656)
Income (Loss) Per Share Attributable to Weatherford:				
Basic	\$ 0.03	\$ 0.09	\$ (0.10)	\$ (0.86)
Diluted	\$ 0.03	\$ 0.09	\$ (0.10)	\$ (0.86)
Weighted Average Shares Outstanding:				
Basic	773	767	771	764
Diluted	779	771	771	764

Weatherford International Ltd.
Selected Statements of Operations Information
(Unaudited)
(In Millions)

	Three Months Ended				
	9/30/2013	6/30/2013	3/31/2013	12/31/2012	9/30/2012
Net Revenues:					
North America	\$ 1,597	\$ 1,529	\$ 1,692	\$ 1,682	\$ 1,725
Middle East/North Africa/Asia	819	919	785	851	700
Europe/SSA/Russia	691	681	633	669	626
Latin America	713	739	727	856	768
	<u>\$ 3,820</u>	<u>\$ 3,868</u>	<u>\$ 3,837</u>	<u>\$ 4,058</u>	<u>\$ 3,819</u>

	Three Months Ended				
	9/30/2013	6/30/2013	3/31/2013	12/31/2012	9/30/2012
Operating Income (Expense):					
North America	\$ 215	\$ 167	\$ 224	\$ 226	\$ 297
Middle East/North Africa/Asia	69	66	45	58	36
Europe/SSA/Russia	103	83	65	59	88
Latin America	115	90	98	125	97
Research and Development	(65)	(71)	(67)	(63)	(68)
Corporate Expenses	(45)	(49)	(48)	(49)	(48)
U.S. Government Investigation Loss Contingency	-	(153)	-	-	-
Other Items	(153)	(78)	(38)	(111)	(87)
	<u>\$ 239</u>	<u>\$ 55</u>	<u>\$ 279</u>	<u>\$ 245</u>	<u>\$ 315</u>

	Three Months Ended				
	9/30/2013	6/30/2013	3/31/2013	12/31/2012	9/30/2012
Product Line Revenues:					
Formation Evaluation and Well Construction ⁽¹⁾	\$ 2,330	\$ 2,361	\$ 2,273	\$ 2,348	\$ 2,128
Completion and Production ⁽²⁾	1,490	1,507	1,564	1,710	1,691
	<u>\$ 3,820</u>	<u>\$ 3,868</u>	<u>\$ 3,837</u>	<u>\$ 4,058</u>	<u>\$ 3,819</u>

	Three Months Ended				
	9/30/2013	6/30/2013	3/31/2013	12/31/2012	9/30/2012
Depreciation and Amortization:					
North America	\$ 108	\$ 102	\$ 108	\$ 108	\$ 108
Middle East/North Africa/Asia	101	98	93	94	90
Europe/SSA/Russia	69	68	71	71	63
Latin America	71	68	68	63	61
Research and Development and Corporate	3	5	6	7	7
	<u>\$ 352</u>	<u>\$ 341</u>	<u>\$ 346</u>	<u>\$ 343</u>	<u>\$ 329</u>

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

(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 of prior periods. The non-GAAP amounts shown below should not be considered as substitutes for operating income, provision for income taxes, net income or other data prepared and reported in accordance with GAAP, but should be viewed in addition 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, Except Per Share Amounts)

	Three Months Ended			Nine Months Ended	
	9/30/2013	6/30/2013	9/30/2012	9/30/2013	9/30/2012
Operating Income:					
GAAP Operating Income	\$ 239	\$ 55	\$ 315	\$ 573	\$ 53
Goodwill and Equity Investment Impairment	-	-	-	-	793
U.S. Government Investigation Loss Contingency	-	153	-	153	100
Legacy Contracts (a)	107	21	14	131	107
Tax Remediation and Restatement Expenses	8	6	27	35	53
Severance	20	36	6	64	40
Investigation Related Expenses	8	12	-	25	2
Other Adjustments	10	3	40	14	31
Non-GAAP Operating Income	\$ 392	\$ 286	\$ 402	\$ 995	\$ 1,179
Income Before Income Taxes:					
GAAP Income (Loss) Before Income Taxes	\$ 80	\$ (91)	\$ 163	\$ 24	\$ (377)
Operating Income Adjustments	153	231	87	422	1,126
Devaluation of Venezuelan Bolivar	-	-	-	100	-
Other Adjustments	-	-	-	-	(3)
Non-GAAP Income Before Income Taxes	\$ 233	\$ 140	\$ 250	\$ 546	\$ 746
Provision for Income Taxes:					
GAAP Provision for Income Taxes	\$ (49)	\$ (20)	\$ (86)	\$ (74)	\$ (259)
Non-GAAP Provision for Income Taxes	(47)	(17)	(103)	(112)	(287)
Net Income Attributable to Weatherford:					
GAAP Net Income (Loss)	\$ 22	\$ (118)	\$ 70	\$ (74)	\$ (656)
Goodwill and Equity Investment Impairment	-	-	-	-	792
U.S. Government Investigation Loss Contingency	-	153	-	153	99
Devaluation of Venezuelan Bolivar	-	-	-	61	-
Legacy Contracts	113	31	14	152	107
Tax Remediation and Restatement Expenses	7	5	24	30	44
Severance	17	25	5	48	35
Investigation Related Expenses	10	8	-	21	2
Other Adjustments	8	12	27	19	16
Total Charges, net of tax	155	234	70	484	1,095
Non-GAAP Net Income	\$ 177	\$ 116	\$ 140	\$ 410	\$ 439
Diluted Earnings Per Share Attributable to Weatherford:					
GAAP Diluted Earnings (Loss) per Share	\$ 0.03	\$ (0.15)	\$ 0.09	\$ (0.10)	\$ (0.86)
Total Charges, net of tax	0.20	0.30	0.09	0.63	1.43
Non-GAAP Diluted Earnings per Share	\$ 0.23	\$ 0.15	\$ 0.18	\$ 0.53	\$ 0.57
GAAP Effective Tax Rate (b)					
	61%	(22%)	53%	308%	(69%)
Annual Effective Tax Rate (c)					
	20%	12%	41%	21%	38%

Note (a): The revenues associated with the legacy lump sum contracts in Iraq were \$80 million, \$215 million and \$91 million for the three months ended 9/30/2013, 6/30/2013, and 9/30/2012 and \$460 million and \$182 million for the nine months ended 9/30/2013 and 2012, respectively.

Note (b): GAAP Effective Tax Rate is GAAP provision for income taxes divided by GAAP income before income taxes.

Note (c): Annual Effective Tax Rate is the Non-GAAP provision for income taxes divided by Non-GAAP income before income taxes.

Weatherford International Ltd.
Selected Balance Sheet Data
(Unaudited)
(In Millions)

	<u>9/30/2013</u>	<u>6/30/2013</u>	<u>3/31/2013</u>	<u>12/31/2012</u>	<u>9/30/2012</u>
Assets:					
Cash and Cash Equivalents	\$ 316	\$ 295	\$ 286	\$ 300	\$ 365
Accounts Receivable, Net	4,004	3,837	3,850	3,885	3,911
Inventories, Net	3,580	3,637	3,744	3,675	3,676
Property, Plant and Equipment, Net	8,397	8,333	8,299	8,299	8,122
Goodwill and Intangibles, Net	4,421	4,402	4,485	4,637	4,653
Equity Investments	686	671	660	646	642
Liabilities:					
Accounts Payable	2,117	2,144	2,191	2,108	2,023
Short-term Borrowings and Current Portion of Long-term Debt	2,230	2,148	1,896	1,585	1,606
Long-term Debt	7,065	7,087	7,032	7,049	7,300

Weatherford International Ltd.

**Net Debt
(Unaudited)
(In Millions)**

Change in Net Debt for the Three Months Ended 9/30/2013:

Net Debt at 6/30/2013	\$	(8,940)
Operating Income		239
Depreciation and Amortization		352
Capital Expenditures		(365)
Increase in Working Capital		(116)
Income Taxes Paid		(79)
Interest Paid		(178)
Acquisitions and Divestitures of Assets and Businesses, Net		8
Net Change in Billing in Excess/Costs in Excess		(17)
Other		117
Net Debt at 9/30/2013	\$	<u>(8,979)</u>

Change in Net Debt for the Nine Months Ended 9/30/2013:

Net Debt at 12/31/2012	\$	(8,334)
Operating Income		573
Depreciation and Amortization		1,039
Capital Expenditures		(1,211)
Increase in Working Capital		(215)
Income Taxes Paid		(336)
Interest Paid		(442)
Acquisitions and Divestitures of Assets and Businesses, Net		67
Net Change in Billing in Excess/Costs in Excess		(190)
Other		70
Net Debt at 9/30/2013	\$	<u>(8,979)</u>

Components of Net Debt	<u>9/30/2013</u>	<u>6/30/2013</u>	<u>12/31/2012</u>
Cash	\$ 316	\$ 295	\$ 300
Short-term Borrowings and Current Portion of Long-term Debt	(2,230)	(2,148)	(1,585)
Long-term Debt	<u>(7,065)</u>	<u>(7,087)</u>	<u>(7,049)</u>
Net Debt	<u>\$ (8,979)</u>	<u>\$ (8,940)</u>	<u>\$ (8,334)</u>

"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.

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 of prior periods. The non-GAAP amounts shown below should not be considered as substitutes for cash flow information prepared and reported in accordance with GAAP, but should be viewed in addition to the Company's reported cash flow statements prepared in accordance with GAAP.

Weatherford International Ltd.
Selected Cash Flow Data
(Unaudited)
(In Millions)

	<u>Three Months Ended</u>			<u>Nine Months Ended</u>	
	<u>9/30/2013</u>	<u>6/30/2013</u>	<u>9/30/2012</u>	<u>9/30/2013</u>	<u>9/30/2012</u>
Net Cash Provided by Operating Activities	\$ 326	\$ 252	\$ 231	\$ 567	\$ 516
Less: Capital Expenditures for Property, Plant and equipment	(365)	(446)	(572)	(1,211)	(1,670)
Free Cash Flow	<u>\$ (39)</u>	<u>\$ (194)</u>	<u>\$ (341)</u>	<u>\$ (644)</u>	<u>\$ (1,154)</u>

Free cash flow is defined as net cash provided by or used in operating activities less capital expenditures. Free cash flow is an important indicator of how much cash is generated or used by our normal business operations, including capital expenditures. Management uses free cash flow as a measure of progress on its capital efficiency and cash flow initiatives.



Weatherford Names New Chief Financial Officer

Appoints New Chief Operating Officer as Current Operating Officer Retires

GENEVA, Switzerland, November 4, 2013 – Weatherford International Ltd. (NYSE / Euronext Paris / SIX: WFT) announces the appointment of Mr. Krishna Shivram as Executive Vice President and Chief Financial Officer, and the promotion of Mr. Dharmesh Mehta to Executive Vice President and Chief Operating Officer, effective November 6, 2013.

Krishna Shivram, age 51, brings more than 25 years of financial and operational management experience in the oilfield service industry, working for Schlumberger Ltd in a variety of roles across the globe. Mr. Shivram, a Chartered Accountant, has extensive proven execution capabilities in financial accounting, income tax and treasury along with a strong background in corporate finance, mergers and acquisitions as well as planning and analysis. Previously, he served as Vice President and Treasurer of Schlumberger Ltd. Mr. Shivram will report directly to Mr. Bernard J. Duroc-Danner, Chairman, President, and Chief Executive Officer.

Dharmesh Mehta, age 47, has been named Executive Vice President and Chief Operating Officer. His background in all aspects of Production Optimization and Artificial Lift has helped build Weatherford's integrated Production portfolio over the last decade. In addition, his recent financial and administrative leadership in multifunctional areas, serving as Executive Vice President and Chief Administrative Officer, has enabled Weatherford to move forward towards a position of disciplined capital efficiency. Mr. Mehta's appointment comes as Weatherford's current Chief Operating Officer, Mr. Peter T. Fontana, age 66, retires from Weatherford, effective December 13, 2013.

"Peter has been a true leader and trusted colleague whose considerable experience and sound management direction has been essential in building a strong operational foundation and a well-functioning operational team that will continue to help guide Weatherford into its next chapter. We are grateful and appreciative for all of Peter's valuable contributions over the years" said Mr. Duroc-Danner.

About Weatherford

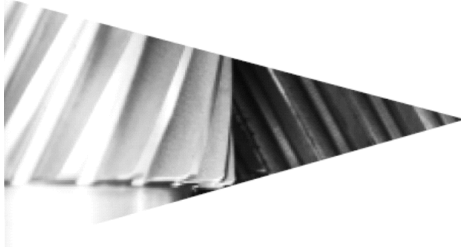
Weatherford is one of the largest multinational oilfield service companies. Weatherford's product and service portfolio spans the lifecycle of the well, and includes formation evaluation, well construction, completion and production. The Company provides innovative solutions, technology and services to the oil and gas industry, and operates in over 100 countries employing more than 65,000 people worldwide.

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Weatherford

Divestiture Update



November 4, 2013



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Disclaimer

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 risks and uncertainties, which are more fully described in Weatherford International Ltd.'s reports and registration statements filed with the SEC, include but are not limited to the impact of oil and natural gas prices and worldwide economic conditions on drilling activity, the outcome of pending government investigations and litigation, our ability to maintain robust internal controls over financial reporting, the demand for and pricing of Weatherford's products and services, domestic and international economic and regulatory conditions, changes in tax and other laws affecting our business, results of our tax planning efforts, effects of extreme weather conditions and global political instability. Should one or more of these risks or uncertainties materialize, or should the assumptions prove incorrect, actual results may vary materially from those currently anticipated. Additionally, with respect to the transactions contemplated herein, there is no guarantee that the assets will perform as required to create compelling market interest, or that the timing of any potential transactions or market interest will conform with the expectations of the Company.

1. Core
2. Non-Core
 - Rigs
 - Other Four Businesses
 - Timeline
3. Rationale

Our Core: Four Clearly Defined Businesses

FORMATION EVALUATION

Focus on Unconventional

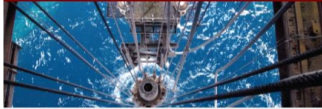


Complete reservoir evaluation and characterization technology and services (excluding seismic):

- Laboratory Services
- Wireline (specific sensing & specific conveyance)
- Logging-while-Drilling (unique sensing)
- Advanced Mudlogging
- Petroleum Consulting

WELL CONSTRUCTION

Focus on Well Integrity

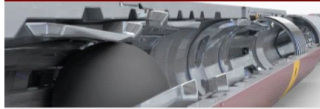


Flagship portfolio for securing well integrity (excluding OCTG and cement):

- Tubular Running Services
- Managed Pressure Drilling
- Drilling with Casing
- Cementation Products
- Liner Hangers
- Solid Expandables

COMPLETION

Focus on Reservoir Completion



Differentiated completion portfolio:

- Open Hole Completion Systems
- Multifaceted zonal isolation capability
- Sand Control technology
- Latest generation Completion technology
- Engineered Chemistry

PRODUCTION

Focus on Decline Rate



Leading provider of integrated production systems:

- Artificial Lift Systems
- Production Optimization – all forms
- Control Systems
- Flow Measurement
- Reservoir Monitoring
- Software

Non-Core Business Revenues ~\$3.5B in 2013

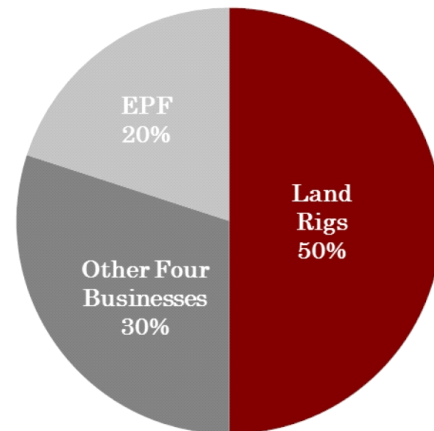
Non-Core: Divest / Separate

- **Land Rigs**
 - Drilling
 - Workover

- **Other Four Businesses**
 - Drilling Fluids
 - Pipeline and Specialty Services
 - Testing and Production Services
 - Wellheads

- **Early Production Facilities (EPF)**
 - Complete and Exit

Non-Core Business Revenues ~ \$3.5B



Associated business
revenues
~1.5B in 2013 from
**Pressure Pumping
Services** that we
will
improve & retain

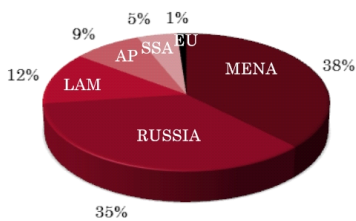
Pressure Pumping Services:

- A business associated with our core
- Pulls through other products and services and vice versa
- Important in Unconventionals

Rigs – Business Overview

WFT owns and operates the **largest international land drilling fleet** in the world

2014E Revenue by Region



Annual Revenue¹

\$1.8-2.0b

Annual EBITDA¹

\$0.35-0.40b

Drilling Rigs

183

Workover Rigs

284

Global Employees

~ 14,000

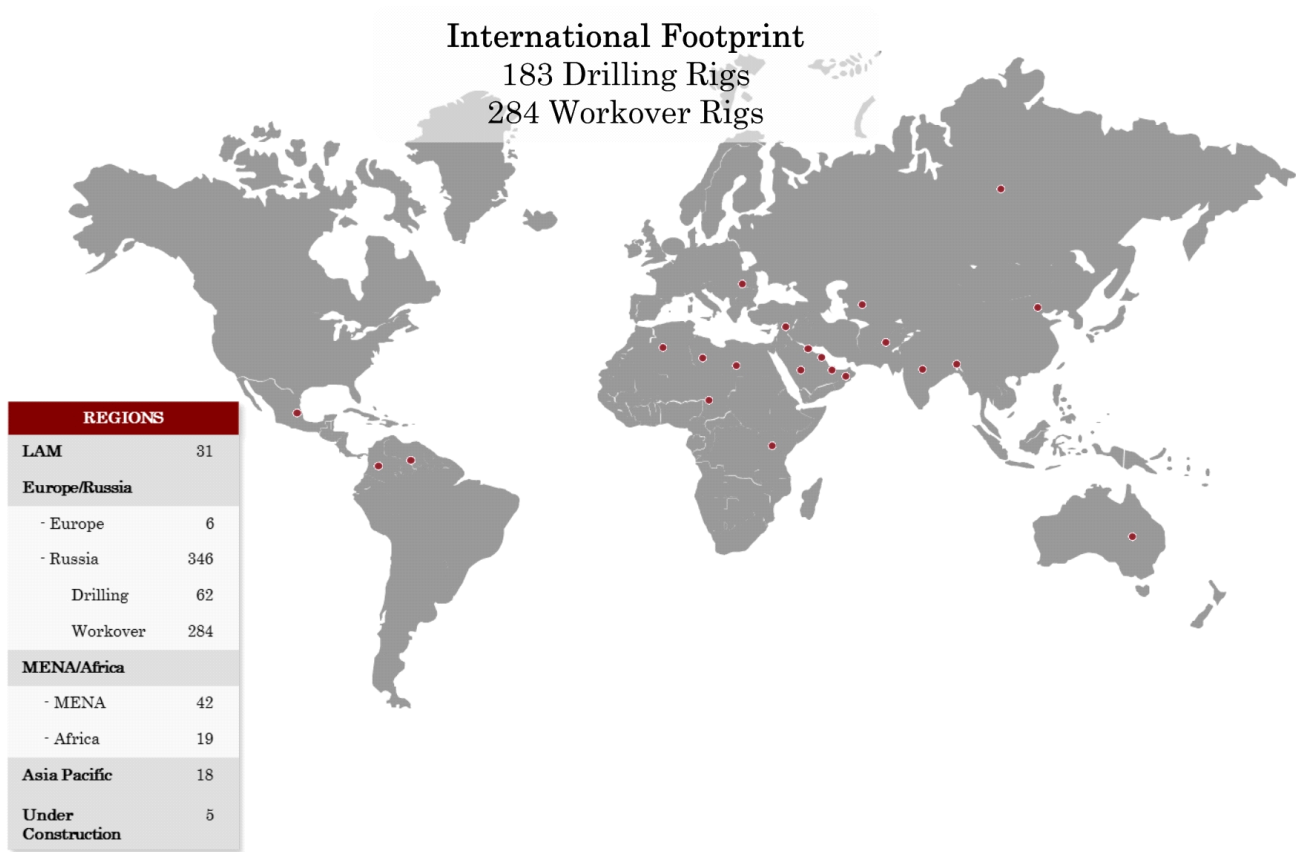
2014 Activity

~ 90% under contract, Eastern Hemisphere (ex-Russia)

¹ Estimated for 2014 as a stand alone business

Rigs – Predominantly Eastern Hemisphere Footprint

International Footprint
183 Drilling Rigs
284 Workover Rigs



REGIONS	
LAM	31
Europe/Russia	
- Europe	6
- Russia	346
Drilling	62
Workover	284
MENA/Africa	
- MENA	42
- Africa	19
Asia Pacific	
Under Construction	5

■ Likely Separation Options:

- Spin-Off
- Initial Public Offering (IPO) followed by secondary offering
- IPO followed by Spin-Off

■ Separation targeted Q4 2014

Other Four Businesses to be Divested

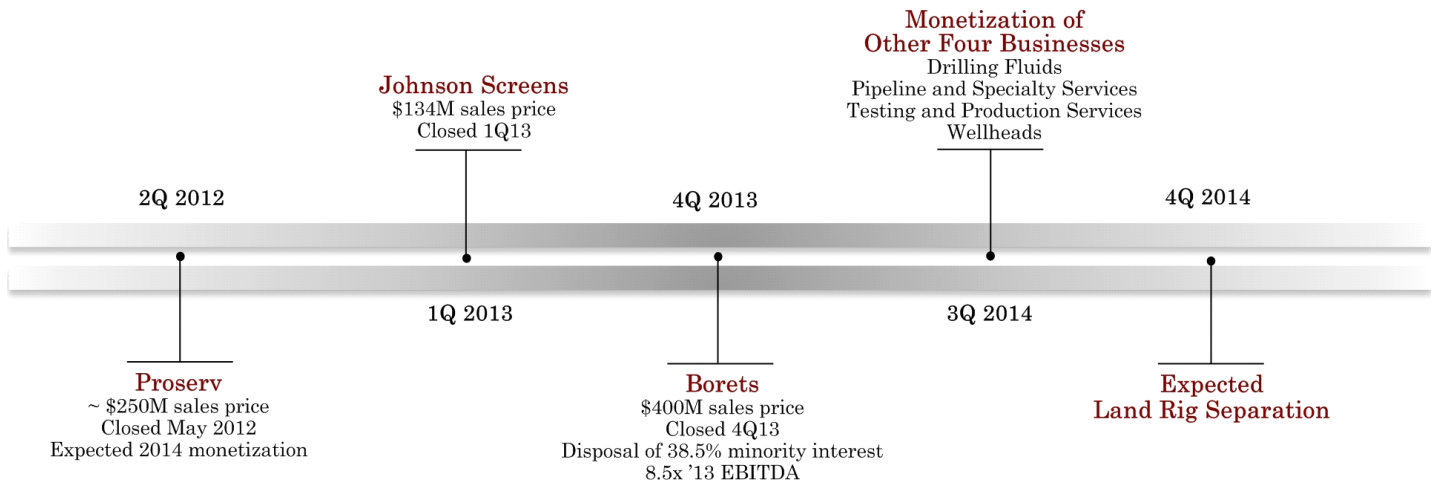
Transactions expected to be complete by 3Q 2014



Drilling Fluids	Pipeline & Specialty Services	Testing & Production Services	Wellheads
<ul style="list-style-type: none"> Drilling Fluid Systems Drilling Waste Management Rentals and Services 	<ul style="list-style-type: none"> Pre-commissioning Process In Line Services 	<ul style="list-style-type: none"> Surface Well Testing Frac Flowback Drill Stem Testing Slickline 	<ul style="list-style-type: none"> Wellheads Systems Equipment/Testing Services Rentals Services

2014E
Cumulative Revenue ~ \$1.1- \$1.3B
EBITDA ~ \$130-170M

Timeline



We are now emerging with a **disciplined focus** on cash generation both through **capital efficiency** and **operational excellence**

Capital Structure Objective

▪ **Current**
52% debt-to-cap

▪ **Targeted**
25% debt-to-cap