

SCHLUMBERGER LTD /NV/
Form 4
January 20, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Florida Aaron Gatt

2. Issuer Name and Ticker or Trading Symbol
SCHLUMBERGER LTD /NV/
[SLB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
01/15/2015

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

5599 SAN FELIPE, 17TH FLOOR

(Street)

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

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

HOUSTON, TX 77056

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
| | | | Code | V | Amount | (D) | Price | |
| Common Stock, \$0.01 Par Value Per Share | 01/17/2015 | | A | | 11,528 (1) | A | \$ 0 30,634 | D |
| Common Stock, \$0.01 Par Value Per Share | 01/17/2015 | | M | | 8,800 (2) | A | \$ 0 39,434 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|------------------|-----------------|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Non-qualified Stock Option (Right to Buy) | \$ 77.795 | 01/15/2015 | | A | 71,000 | 01/15/2016 ⁽³⁾ | 01/15/2025 | | | Common Stock, \$0.01 Par Value Per Share |
| Stock Right | \$ 0 | 01/17/2015 | | M | 8,800 | 01/17/2015 ⁽⁴⁾ | 01/17/2015 | | | Common Stock, \$0.01 Par Value Per Share |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Floridia Aaron Gatt
5599 SAN FELIPE, 17TH FLOOR
HOUSTON, TX 77056

President

Signatures

/s/Lynda Quagliara Attorney-in-Fact for: Aaron Gatt
Floridia

01/20/2015

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) These shares of Schlumberger common stock were issued to the reporting person in connection with the Company attainment of the performance criterion underlying 2-year performance share units that were granted in January 2013 for the 2014 performance period.
- (2) The stock rights that were issued to the reporting person on January 16, 2014 convert into common stock on a one-for-one basis.

Edgar Filing: SCHLUMBERGER LTD /NV/ - Form 4

- (3) This option becomes exercisable in five equal annual installments beginning January 15, 2016.
- (4) 8,800 shares of common stock were earned by the reporting person on January 16, 2014 upon vesting of the underlying performance share units, but were subject to a holding period under French law. This restriction lapsed on January 17, 2015.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.