Lazard Ltd Form 4 February 17, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * HEYER STEVEN J

(First) (Middle)

C/O LAZARD LTD, 30 ROCKEFELLER PLAZA

(Street)

NEW YORK, NY 10020

2. Issuer Name and Ticker or Trading

Symbol

Lazard Ltd [LAZ]

3. Date of Earliest Transaction

(Month/Day/Year) 02/13/2009

4. If Amendment, Date Original

Filed(Month/Day/Year)

(Check all applicable)

5. Relationship of Reporting Person(s) to

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

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

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Issuer

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities TransactionAcquired (A) or Security (Month/Day/Year) Execution Date, if (Instr. 3) Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

or

Beneficially Owned Following Reported Transaction(s)

(Instr. 3 and 4)

5. Amount of

Securities

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

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

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

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

1. Title of 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise any

5. Number 6. Date Exercisable and Transactionof **Expiration Date** Code Derivative (Month/Day/Year)

7. Title and Amount of Underlying Securities

8. Price of Derivativ Security

Edgar Filing: Lazard Ltd - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day	(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				(Instr. 3 and	4)	(Instr. 5)
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Stock Units (1)	<u>(2)</u>	02/13/2009		A	959		(2)	(2)	Class A common stock	959	\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
HEYER STEVEN J							
C/O LAZARD LTD	X						
30 ROCKEFELLER PLAZA	Λ						
NEW YORK, NY 10020							

Signatures

/s/ Steven J. Heyer by Scott D. Hofman under a P 02/17/2009 of A

**Signature of Reporting Person

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).
 - The reporting person elected to receive additional Deferred Stock Units under the Directors' Fee Deferral Unit Plan, which allows
- (1) Non-Executive Directors to elect to receive additional Deferred Stock Units pursuant to either the 2005 Equity Incentive Plan or the 2008 Incentive Compensation Plan, in lieu of some or all of their quarterly cash fees.

Date

(2) The Deferred Stock Units of Lazard Ltd shall be converted into Lazard Ltd Class A common stock on a one-for-one basis upon the reporting person's retirement or resignation from the Board of Directors of Lazard Ltd.

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.

Reporting Owners 2