

SCHLUMBERGER LTD /NV/

Form 4

July 02, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BELANI ASHOK

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)

5599 SAN FELIPE, 17TH FLOOR

(Street)

HOUSTON, TX 77056

(City)

(State)

(Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
06/30/2014

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

____ Director ____ 10% Owner
____ Officer (give title ____ Other (specify
below) below)
EVP Technology

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

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price			
Common Stock, \$0.01 par value per share								3,435 <u>(1)</u>	I	SL Int'l P/S Plan
Common Stock, \$0.01 par value per share	06/30/2014		M		1,177	A	\$ 84.93	38,208	D	
Common Stock,	06/30/2014		M		92,632	A	\$ 54.235	130,840	D	

SL Int'l
P/S Plan

\$0.01 par
value per
share

Common
Stock,

\$0.01 par value per share	06/30/2014	M	58,823	A	\$ 84.93	189,663	D
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Common
Stock,

\$0.01 par value per share	06/30/2014	M	77,400	A	\$ 83.885	267,063	D
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Common
Stock,

\$0.01 par value per share	06/30/2014	S	230,032	D	\$ 117.49	37,031	D
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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
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SEC 1474
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date Date	Title Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 84.93	06/30/2014		M	1,177	01/17/2009 ⁽²⁾ 01/17/2018	Common Stock, \$0.01 par value per share 1,177
NQ Stock Option (right to buy) w/	\$ 54.235	06/30/2014		M	92,632	01/18/2007 ⁽³⁾ 01/18/2016	Common Stock, \$0.01 par value per 92,632

tandem									share
Tax w/h									
right									
NQ Stock									
Option								Common	
(right to								Stock,	
buy) w/	\$ 84.93	06/30/2014		M	58,823	01/17/2009 ⁽²⁾	01/17/2018	\$0.01 par	58,82
tandem								value per	
Tax w/h								share	
right									
NQ Stock									
Option								Common	
(right to								Stock,	
buy) w/	\$ 83.885	06/30/2014		M	77,400	01/20/2012 ⁽⁴⁾	01/20/2021	\$0.01 par	77,40
tandem								value per	
Tax w/h								share	
right									

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BELANI ASHOK 5599 SAN FELIPE, 17TH FLOOR HOUSTON, TX 77056			EVP Technology	

Signatures

/s/Lynda Quagliara Attorney-in-Fact for: Ashok Belani

07/02/2014

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The information regarding indirect ownership is based on the SL Int'l P/S Plan Statement dated as of December 31, 2013.
- (2) This option becomes exercisable in five equal annual installments beginning January 17, 2009.
- (3) This option becomes exercisable in five equal annual installments beginning January 18, 2007.
- (4) This option becomes exercisable in five equal annual installments beginning January 20, 2012.

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.