

Cox Stephanie
 Form 3
 May 07, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Cox Stephanie</p> <p>(Last) (First) (Middle)</p> <p>C/O SCHLUMBERGER LIMITED,Â 5599 SAN FELIPE 17TH FLOOR</p> <p>(Street)</p> <p>HOUSTON,Â TXÂ 77056</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>05/01/2009</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>SCHLUMBERGER LTD /NV/ [SLB]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) VICE PRESIDENT</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	5,472	D	Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(1)</u>	07/16/2013	Common Stock	4,030	\$ 23.01	D	Â
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(2)</u>	07/21/2014	Common Stock	1,500	\$ 32.618	D	Â
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(3)</u>	01/22/2019	Common Stock	5,602	\$ 37.845	D	Â
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(4)</u>	04/23/2019	Common Stock	49,141	\$ 45.88	D	Â
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(5)</u>	01/18/2016	Common Stock	3,510	\$ 54.235	D	Â
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(6)</u>	04/19/2016	Common Stock	3,718	\$ 66.03	D	Â
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(7)</u>	01/17/2018	Common Stock	2,601	\$ 84.93	D	Â
Incentive Stock Option (right to buy)	Â <u>(1)</u>	07/16/2013	Common Stock	470	\$ 23.01	D	Â
Incentive Stock Option (right to buy)	Â <u>(8)</u>	04/17/2012	Common Stock	4,102	\$ 27.873	D	Â
Incentive Stock Option (right to buy)	Â <u>(9)</u>	04/18/2011	Common Stock	9,720	\$ 31.188	D	Â
Incentive Stock Option (right to buy)	Â <u>(10)</u>	01/19/2015	Common Stock	3,000	\$ 32.455	D	Â
Incentive Stock Option (right to buy)	Â <u>(11)</u>	04/19/2010	Common Stock	4,000	\$ 36.516	D	Â
Incentive Stock Option (right to buy)	Â <u>(3)</u>	01/22/2019	Common Stock	2,398	\$ 37.845	D	Â
Incentive Stock Option (right to buy)	Â <u>(4)</u>	04/23/2019	Common Stock	859	\$ 45.88	D	Â
Incentive Stock Option (right to buy)	Â <u>(5)</u>	01/18/2016	Common Stock	2,490	\$ 54.235	D	Â
Incentive Stock Option (right to buy)	Â <u>(6)</u>	04/19/2016	Common Stock	1,282	\$ 66.03	D	Â

Incentive Stock Option (right to buy) ⑦ 01/17/2018 Common Stock 2,399 \$ 84.93 D ⑧

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cox Stephanie C/O SCHLUMBERGER LIMITED 5599 SAN FELIPE 17TH FLOOR HOUSTON, TX 77056	①	①	① VICE PRESIDENT	①

Signatures

By: Janet B. Glassmacher Attorney-in-Fact For: 05/07/2009
Stephanie Cox

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) This option becomes exercisable in four equal annual installments beginning July 16, 2004.
- (2) This option becomes exercisable in four equal annual installments beginning July 21, 2005
- (3) This option becomes exercisable in five equal annual installments beginning January 22, 2010.
- (4) This option becomes exercisable in five equal annual installments beginning April 23, 2010.
- (5) This option becomes exercisable in four equal annual installments beginning January 18, 2007.
- (6) This option becomes exercisable in five equal annual installments beginning April 19, 2007.
- (7) This option becomes exercisable in five equal annual installments beginning January 17, 2009.
- (8) Exercisable in five equal annual installments beginning April 17,2003.
- (9) The options become exercisable in five equal installments beginning April 18, 2002.
- (10) This option becomes exercisable in four equal annual installments beginning January 19, 2006.
- (11) The option became exercisable in five equal annual installments beginning April 19,2001.

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.