

SCHLUMBERGER LTD /NV/
 Form 3
 April 05, 2006

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

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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)

1. Name and Address of Reporting Person *

Å Kibsgaard Paal
 (Last) (First) (Middle)

153 EAST 53RD STREET 57TH FLOOR

(Street)

NEW YORK, NY 10022-4624

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 04/01/2006

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. 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

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)

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

SEC 1473 (7-02)

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.

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 Security

5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable Date Expiration Date

Title Amount or Number of Shares

(Instr. 5)

Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(1)</u>	01/15/2013	Common Stock	8,000	\$ 41.295	D	Â
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(2)</u>	01/19/2009	Common Stock	1,648	\$ 44.843	D	Â
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(3)</u>	07/16/2013	Common Stock	10,656	\$ 46.02	D	Â
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(4)</u>	04/17/2012	Common Stock	4,000	\$ 55.745	D	Â
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(5)</u>	01/19/2015	Common Stock	20,960	\$ 64.91	D	Â
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(6)</u>	07/21/2014	Common Stock	13,468	\$ 65.235	D	Â
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(7)</u>	10/21/2007	Common Stock	824	\$ 82.348	D	Â
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(8)</u>	01/18/2016	Common Stock	39,079	\$ 108.47	D	Â
Incentive Stock Option (right to buy)	Â <u>(3)</u>	07/16/2013	Common Stock	4,344	\$ 46.02	D	Â
Incentive Stock Option (right to buy)	Â <u>(5)</u>	01/19/2015	Common Stock	1,540	\$ 64.91	D	Â
Incentive Stock Option (right to buy)	Â <u>(6)</u>	07/21/2014	Common Stock	1,532	\$ 65.235	D	Â
Incentive Stock Option (right to buy)	Â <u>(8)</u>	01/18/2016	Common Stock	921	\$ 108.47	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kibsgaard Paal 153 EAST 53RD STREET 57TH FLOOR NEW YORK, NY 10022-4624	Â	Â	Â Vice President	Â

Signatures

By: /s/Janet B. Glassmacher Attorney-in-Fact For: Paal
Kibsgaard

04/05/2006

__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) Exercisable in five equal annual installments beginning January 15,2004.
- (2) Exercisable in five equal annual installments beginning January 19, 2000.
- (3) This option becomes exercisable in four equal annual installments beginning July 16, 2004.
- (4) Exercisable in five equal annual installments beginning April 17,2003.
- (5) This option becomes exercisable in four equal annual installments beginning January 19, 2006.
- (6) This option becomes exercisable in four equal annual installments beginning July 21, 2005
- (7) The option becomes exercisable in five equal annual installments beginning October 21, 1998.
- (8) This option becomes exercisable in four equal annual installments beginning January 18, 2007.

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.