

SCHLUMBERGER LTD /NV/
Form 4
April 21, 2015

FORM 4

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

OMB APPROVAL

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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)
5599 SAN FELIPE, 17TH FLOOR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/20/2015

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

HOUSTON, TX 77056

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

(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 (A) or (D) Price | | |
| Common Stock, \$0.01 Par Value Per Share | 04/20/2015 | | M | | 400 A \$ 60.615 | 39,834 | D |
| Common Stock, \$0.01 Par Value Per Share | 04/20/2015 | | M | | 1,710 A \$ 58.455 | 41,544 | D |
| Common Stock, | 04/20/2015 | | M | | 1,290 A \$ 58.455 | 42,834 | D |

\$0.01 Par
Value Per
Share

Common
Stock,

\$0.01 Par 04/20/2015 M 1,177 A \$ 84.93 44,011 D
Value Per
Share

Common
Stock,

\$0.01 Par 04/20/2015 M 6,823 A \$ 84.93 50,834 D
Value Per
Share

Common
Stock,

\$0.01 Par 04/20/2015 S 11,400 D \$ 93.65 39,434 D
Value Per
Share

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.

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(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 | Title Amount or Number of Shares |
| Incentive Stock Option (Right to Buy) | \$ 60.615 | 04/20/2015 | | M | 400 | 10/18/2007 ⁽¹⁾ 10/18/2016 | Common Stock, \$0.01 Par Value Per Share 400 |
| Incentive Stock Option | \$ 58.455 | 04/20/2015 | | M | 1,710 | 01/17/2008 ⁽²⁾ 01/17/2017 | Common Stock, \$0.01 Par 1,710 |

| | | | | | | | | Value Per Share | |
|--|-----------|------------|---|-------|---------------------------|------------|--|-----------------|--|
| (Right to Buy) | | | | | | | | | |
| Nq Stock Option (Right to Buy) W/ Tandem Tax W/h Right | \$ 58.455 | 04/20/2015 | M | 1,290 | 01/17/2008 ⁽²⁾ | 01/17/2017 | Common Stock, \$0.01 Par Value Per Share | 1,290 | |
| Incentive Stock Option (Right to Buy) | \$ 84.93 | 04/20/2015 | M | 1,177 | 01/17/2009 ⁽³⁾ | 01/17/2018 | Common Stock, \$0.01 Par Value Per Share | 1,177 | |
| Nq Stock Option (Right to Buy) W/ Tandem Tax W/h Right | \$ 84.93 | 04/20/2015 | M | 6,823 | 01/17/2009 ⁽³⁾ | 01/17/2018 | Common Stock, \$0.01 Par Value Per Share | 6,823 | |

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

04/21/2015

__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) This option becomes exercisable in five equal annual installments beginning October 18, 2007.
 - (2) This option becomes exercisable in five equal annual installments beginning January 17, 2008.
 - (3) This option becomes exercisable in five equal annual installments beginning January 17, 2009.

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.