

Lazard Ltd
Form S-8
April 30, 2018

Registration No. 333-

As filed with the Securities and Exchange Commission on April 30, 2018.

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

LAZARD LTD

(Exact name of registrant as specified in its charter)

Bermuda
(State or other jurisdiction of
incorporation or organization)

98-0437848
(I.R.S. Employer
Identification No.)

Clarendon House

2 Church Street

Hamilton HM 11, Bermuda

(441) 295-1422

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Lazard Ltd 2018 Incentive Compensation Plan

(Full title of the plan)

Scott D. Hoffman, Esq.

Lazard Ltd

30 Rockefeller Plaza

New York, New York 10112

(212) 632-6000

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Erik R. Tavzel, Esq.

Cravath, Swaine & Moore LLP

Worldwide Plaza

825 Eighth Avenue

New York, New York 10019

(212) 474-1000

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of large accelerated filer, accelerated filer, smaller reporting company, and emerging growth company in Rule 12b-2 of the Exchange Act.

Large accelerated filer :

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered(1)	Proposed	Proposed	Amount of Registration Fee
		Maximum Offering Price Per Share (2)	Maximum Aggregate Offering Price(2)	
Class A common stock, par value \$0.01 per share	30,000,000	\$52.16	\$1,564,800,000.00	\$194,817.60

- (1) In addition, pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement also includes (i) such additional shares of common stock as may be required pursuant to the anti-dilution provisions of the Lazard Ltd 2018 Incentive Compensation Plan (the "2018 Plan") and (ii) an indeterminate amount of interests to be offered or sold pursuant to the 2018 Plan.
- (2) Estimated pursuant to Rule 457(h) and 457(c) under the Securities Act, solely for the purpose of computing the registration fee, based on the average of the high and low prices of the securities being registered hereby on the New York Stock Exchange on April 25, 2018.

Part I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

All information required by Part I to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act, and the Note to Part 1 of Form S-8.

Part II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which have been filed with the Securities and Exchange Commission (the **Commission**) by Lazard Ltd, a Bermuda exempted company (the **Company**), pursuant to the Securities Act and the Securities Exchange Act of 1934, as amended (the **Exchange Act**), as applicable, are hereby incorporated by reference in, and shall be deemed to be a part of, this Registration Statement:

- (a) the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2017, as filed with the Commission on February 27, 2018;
- (b) the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2018, as filed with the Commission on April 30, 2018;
- (c) the Company's Definitive Proxy Statement on Schedule 14A (File No. 001-32492), as filed with the Commission on March 15, 2018;
- (d) the Company's Current Reports on Form 8-K, as filed with the Commission on February 1, 2018 and April 26, 2018; and
- (e) the description of the Company's Class A common stock contained in the final prospectus for Lazard Ltd filed pursuant to Rule 424(b)(3) of the Securities Act on May 6, 2005 with respect to the Registration Statement on Form S-1 (File No. 333-121407), and any amendment or report filed for the purpose of further updating such description.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered hereby have been sold or which deregisters all such securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein (or in any other subsequently filed document which also is incorporated or deemed to be incorporated by reference herein) modifies or supersedes such statement. Any such statement so modified or

superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

None.

Item 6. Indemnification of Directors and Officers.

The bye-laws of Lazard Ltd provide for indemnification of Lazard Ltd's officers and directors against all actions, liabilities, losses, damages or expenses incurred or suffered by such party as an officer or director of Lazard Ltd; provided that such indemnification shall not extend to any matter which would render it void pursuant to the Companies Act 1981 of Bermuda (the Companies Act).

The Companies Act provides that a Bermuda company may indemnify its directors and officers in respect of any loss arising or liability attaching to them as a result of any negligence, default or breach of trust of which they may be guilty in relation to the company in question. However, the Companies Act also provides that any provision, whether contained in the company's bye-laws or in a contract or arrangement between the company and the director or officer, indemnifying a director or officer against any liability which would attach to him or her in respect of his or her fraud or dishonesty will be void.

Subject to limitations imposed by Bermuda law, we may enter into agreements that provide indemnification to the directors, officers and all other persons requested or authorized by the board of directors to take actions on behalf of Lazard Ltd for all actions, liabilities, losses, damages or expenses incurred or suffered by the indemnified person arising out of such person's service in such capacity.

The directors and officers of Lazard Ltd are covered by directors' and officers' insurance policies maintained by Lazard Ltd.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

- 3.1 Certificate of Incorporation and Memorandum of Association of the Company (incorporated by reference to Exhibit 3.1 to the Company's Registration Statement on Form S-1/A (File No. 333-121407) filed on March 21, 2005).
- 3.2 Certificate of Incorporation in Change of Name of the Company (incorporated by reference to Exhibit 3.2 to the Company's Registration Statement on Form S-1/A (File No. 333-121407) filed on March 21, 2005).
- 3.3 Amended and Restated Bye-laws of the Company (incorporated by reference to Exhibit 3.3 to the Company's Quarterly Report on Form 10-Q (File No. 001-32492) filed on June 16, 2005).
- 3.4 First Amendment to Amended and Restated Bye-Laws of Lazard Ltd (incorporated by reference to Exhibit 3.4 to the Company's Quarterly Report on Form 10-Q (File No. 001-32492) filed on May 9, 2008).
- 3.5 Second Amendment to Amended and Restated Bye-Laws of Lazard Ltd (incorporated by reference to Exhibit 3.5 to the Company's Quarterly Report on Form 10-Q (File No. 001-32492) filed on April 30, 2010).
- 4.1 Form of Specimen Certificate for Class A common stock (incorporated by reference to Exhibit 4.1 to the Company's Registration Statement on Form S-1/A (File No. 333-121407) filed on April 11, 2005).
- 5.1 Opinion of Conyers Dill & Pearman, Bermuda, regarding legality.
- 23.1 Consent of Independent Registered Public Accounting Firm.
- 23.2 Consent of Conyers Dill & Pearman (included in Exhibit 5.1).

- 24.1 Power of Attorney (included on signature page to this Registration Statement).
- 99.1 Lazard Ltd 2018 Incentive Compensation Plan (incorporated by reference to Annex B to the Company's Definitive Proxy Statement on Schedule 14A (File No. 001-32492) filed on March 15, 2018).

Item 9. Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act), that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in

connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on the 30th day of April, 2018.

LAZARD LTD

By: /s/ Evan L. Russo
Name: **Evan L. Russo**
Title: **Chief Financial Officer**

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints EVAN L. RUSSO and SCOTT D. HOFFMAN, and each of them (with full power to act alone), his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or her in his or her name, place and stead, in any and all capacities, to sign any and all amendments, including post-effective amendments, of and supplements to this Registration Statement, and to file the same with all exhibits thereto and other documents in connection therewith, with the Commission, granting unto any such attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, to all intents and purposes and as fully as they might or could do in person, hereby ratifying and confirming all that such attorneys-in-fact and agents, or any of their respective substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Kenneth M. Jacobs Kenneth M. Jacobs	Chairman, Chief Executive Officer and Director (<i>Principal Executive Officer</i>)	April 30, 2018
/s/ Evan L. Russo Evan L. Russo	Chief Financial Officer (<i>Principal Financial Officer</i>)	April 30, 2018
/s/ Dominick Ragone Dominick Ragone	Chief Accounting Officer	April 30, 2018
/s/ Andrew M. Alper Andrew M. Alper	Director	April 30, 2018
/s/ Ashish Bhutani Ashish Bhutani	Director	April 30, 2018
/s/ Richard N. Haass	Director	April 30, 2018

Richard N. Haass

Signature	Title	Date
/s/ Steven J. Heyer Steven J. Heyer	Director	April 30, 2018
/s/ Michelle Jarrard Michelle Jarrard	Director	April 30, 2018
/s/ Sylvia Jay Sylvia Jay	Director	April 30, 2018
/s/ Iris Knobloch Iris Knobloch	Director	April 30, 2018
/s/ Philip A Laskawy Philip A. Laskawy	Director	April 30, 2018
/s/ Jane L. Mendillo Jane L. Mendillo	Director	April 30, 2018
/s/ Richard D. Parsons Richard D. Parsons	Director	April 30, 2018

AUTHORIZED REPRESENTATIVE

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed below by the undersigned as the duly authorized representative of Lazard Ltd in the United States.

/s/ Scott D. Hoffman
Scott D. Hoffman

Date: April 30, 2018

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