Lazard Ltd Form 4 June 03, 2008

FORM 4

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

OMB APPROVAL OMB

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Jones Ellis

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First) (Last)

Lazard Ltd [LAZ]

(Check all applicable)

C/O LAZARD LTD, 30 ROCKEFELLER PLAZA 3. Date of Earliest Transaction

(Month/Day/Year) 06/01/2008

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

(Middle)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10020

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

Security

or Exercise

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) or

Reported Transaction(s)

Code V Amount (D) Price

(Instr. 3 and 4)

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

any

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

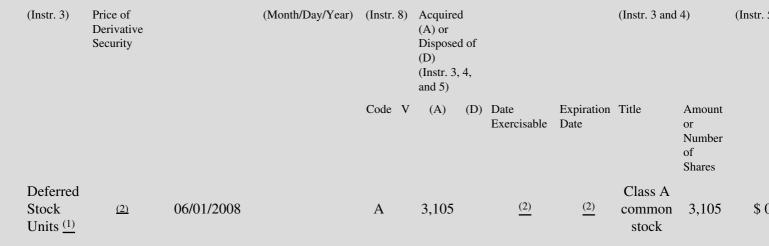
1. Title of 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if

5. Number 6. Date Exercisable and Transaction of Derivative Expiration Date Code Securities (Month/Day/Year)

7. Title and Amount of Underlying Securities

8. Price Deriva Securit

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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jones Ellis				
C/O LAZARD LTD	X			
30 ROCKEFELLER PLAZA				
NEW YORK, NY 10020				

Signatures

/s/ Ellis Jones by Scott D. Hoffman under a P of/02/2008

Explanation of Responses:

**Signature of Reporting Person

- * 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 Deferred Stock Units were awarded under the 2005 Equity Incentive Plan as part of the Non-Executive Directors Compensation arrangement.
- (2) The Deferred Stock Units of Lazard Ltd shall be converted into Lazard Ltd Class A common stock on a one-for-one basis upon the reporting person's retirement or resignation from the Board of Directors of Lazard Ltd.

The amount reported in column 9 does not include (a) an additional 7,978,859 shares of Class A common stock of Lazard Ltd underlying the Class II Interests of LAZ-MD Holdings LLC held by a trust that Bruce Wasserstein, the Chairman and CEO of Lazard Ltd, formed for the benefit of the Wasserstein family and of which Mr. Jones is a trustee, and (b) an additional 1,979,337 shares of Class A common stock

Date

the benefit of the Wasserstein family and of which Mr. Jones is a trustee, and (b) an additional 1,979,337 shares of Class A common stock of Lazard Ltd underlying the Class II Interests of LAZ-MD Holdings LLC held by a grantor retained annuity that Mr. Wasserstein formed and of which Mr. Jones is a trustee. Mr. Jones does not have a pecuniary interest in any of these Class II Interests of LAZ-MD Holdings LLC, and accordingly does not report holdings of the trusts on this Form.

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.

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