

Lazard Ltd  
Form 4  
March 03, 2017

**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 \*  
Stern Alexander F.

(Last) (First) (Middle)  
C/O LAZARD LTD, 30  
ROCKEFELLER PLAZA  
(Street)

NEW YORK, NY 10112

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Lazard Ltd [LAZ]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/01/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
Chief Operating Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**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 or Price   |  |                                   |         |   |
| Class A Common Stock            | 03/01/2017                           |  | M                              |   | 161,985   | A  | Ⓛ                                 | 276,184 | D |
| Class A Common Stock            | 03/01/2017                           |  | D                              |   | 79,794<br>(2)   | D  | \$<br>43.06<br>(3)                | 196,390 | D |
| Class A Common Stock            | 03/01/2017                           |  | S                              |   | 30,206<br>(4)   | D  | \$<br>43.06<br>(3)                | 166,184 | D |

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

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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 Underlying (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|--|
| Performance-based Restricted Stock Units <sup>(1)</sup> | <u>(5)</u>   | 03/01/2017                           |  | M                              | 145,328   | 03/01/2017 03/01/2017                                    | Class A Common Stock                     |
| Restricted Stock Units <sup>(1)</sup>                   | <u>(6)</u>   | 03/01/2017                           |  | M                              | 16,657  | 03/01/2017 03/01/2017                                    | Class A Common Stock                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| Stern Alexander F.<br>C/O LAZARD LTD<br>30 ROCKEFELLER PLAZA<br>NEW YORK, NY 10112 |               |           | Chief Operating Officer |       |

## Signatures

/s/ Alexander F. Stern by Scott D. Hoffman under a P of A 03/03/2017

\_\_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) Shares of Class A Common Stock were acquired upon the vesting of a prior grant of Performance-based Restricted Stock Units ("PSRUs") awarded with respect to compensation for 2013, including certain Restricted Stock Units ("RSUs") that had been acquired pursuant to the dividend equivalent reinvestment provisions of the underlying PRSU award. The grant was previously reflected in the Company's proxy statements.
- (2) Represents shares of Class A Common Stock sold to the Company to cover estimated taxes arising from the settlement of PRSUs and RSUs.

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- (3) Represents the New York Stock Exchange closing price of Class A Common Stock on February 28, 2017, the trading day immediately preceding the transaction date.
- (4) Represents shares of Class A Common Stock sold to the Company.
- (5) Each PRSU (the performance conditions of which have been satisfied) represents a contingent right to receive one share of Class A Common Stock.
- (6) Each RSU represents a contingent right to receive one share of Class A Common Stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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