

SCHLUMBERGER LTD /NV/

Form 4

January 20, 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 SECURITIESFiled 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 *
Guild Howard2. 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)

HOUSTON, TX 77056

3. Date of Earliest Transaction
(Month/Day/Year)
01/15/20154. If Amendment, Date Original
Filed(Month/Day/Year)____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Chief Accounting Officer6. Individual or Joint/Group Filing(Check Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, \$0.01 Par Value Per Share	01/17/2015		A	3,668 (1)	A \$ 0 14,180	D	
Common Stock, \$0.01 Par Value Per Share	01/20/2015		S	1,588 (2)	D \$ 80.13 12,592	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 Amount Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Incentive Stock Option (Right to Buy)	\$ 77.795	01/15/2015		A		1,285		01/15/2016 ⁽³⁾	01/15/2025	Common Stock, \$0.01 Par Value Per Share	1,285
Non-qualified Stock Option (Right to Buy)	\$ 77.795	01/15/2015		A		16,715		01/15/2016 ⁽⁴⁾	01/15/2025	Common Stock, \$0.01 Par Value Per Share	16,715

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Guild Howard 5599 SAN FELIPE, 17TH FLOOR HOUSTON, TX 77056	Chief Accounting Officer

Signatures

/s/Lynda Quagliara Attorney-in-Fact for: Howard
Guild 01/20/2015

__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) These shares of Schlumberger common stock were issued to the reporting person in connection with the Company attainment of the performance criterion underlying 2-year performance share units that were granted in January 2013 for the 2014 performance period.

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- (2) Shares sold to cover for payment of taxes and commissions upon vesting of performance share units.
- (3) This option becomes exercisable in five equal annual installments beginning January 15, 2016.
- (4) This option becomes exercisable in five equal annual installments beginning January 15, 2016.

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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