

SCHLUMBERGER LTD /NV/

Form 4

July 26, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Guild Howard

(Last) (First) (Middle)

5599 SAN FELIPE, 17TH FLOOR

(Street)

HOUSTON, TX 77056

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
SCHLUMBERGER LTD /NV/
[SLB]

3. Date of Earliest Transaction
(Month/Day/Year)
07/25/2016

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 Accounting 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 Indirect Beneficial Ownership (Instr. 4) |
|--|---|---|--------------------------------------|---|--|---|--|
| Common Stock, \$0.01 Par Value Per Share | 07/25/2016 | | M | 3,421 A | \$ 58.455 19,781 | D | |
| Common Stock, \$0.01 Par Value Per Share | 07/25/2016 | | M | 11,579 A | \$ 58.455 31,360 | D | |
| Common Stock, | 07/25/2016 | | S | 11,900 D | \$ 81.32 19,460 | D | |

\$0.01 Par
Value Per
Share

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 or Number of Shares |
| Incentive Stock Option (Right to Buy) | \$ 58.455 | 07/25/2016 | | M | 3,421 | 01/17/2008 ⁽¹⁾ 01/17/2017 | Common Stock, \$0.01 Par Value Per Share 3,421 |
| NQ Stock Option (Right to Buy) w/ Tandem Tax W/H Right | \$ 58.455 | 07/25/2016 | | M | 11,579 | 01/17/2008 ⁽¹⁾ 01/17/2017 | Common Stock, \$0.01 Par Value Per Share 11,579 |

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

07/26/2016

__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 January 17, 2008.

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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