

SCHLUMBERGER LTD /NV/  
Form 4  
January 20, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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 \*  
**KIBSGAARD PAAL**

2. 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)

3. Date of Earliest Transaction (Month/Day/Year)  
**01/15/2015**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chief Executive Officer**

**HOUSTON, TX 77056**

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Indirect Ownership (Instr. 4)			
			Code	V	Amount or Price					
Common Stock, \$0.01 Par Value Per Share	01/17/2015		A		52,990 <sup>(1)</sup>	A	\$ 0	143,957	D	
Common Stock, \$0.01 Par Value Per Share	01/20/2015		S		22,000 <sup>(2)</sup>	D	\$ 80.36	121,957	D	
Common Stock,								40,000	I	By Spouse

\$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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option (Right to Buy)	\$ 77.795	01/15/2015		A	1,285	01/15/2016 <sup>(3)</sup>	01/15/2025	Common Stock, \$0.01 Par Value Per Share
Non-qualified Stock Option (Right to Buy)	\$ 77.795	01/15/2015		A	264,715	01/15/2016 <sup>(4)</sup>	01/15/2025	Common Stock, \$0.01 Par Value Per Share

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KIBSGAARD PAAL 5599 SAN FELIPE, 17TH FLOOR HOUSTON, TX 77056	X		Chief Executive Officer	

## Signatures

/s/Lynda Quagliara Attorney-in-Fact for: Paal Kibsgaard

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.
- (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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