

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 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 *
Al Mogharbel Khaled

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)
President Drilling Group

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock, \$0.01 Par Value Per Share	01/19/2015		M		8,000 (1) A \$ 0 8,573	D	

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

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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)			
				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 ⁽²⁾	01/15/2025			Common Stock, \$0.01 Par Value Per Share
Non-qualified Stock Option (Right to Buy)	\$ 77.795	01/15/2015		A	69,715	01/15/2016 ⁽³⁾	01/15/2025			Common Stock, \$0.01 Par Value Per Share
Rsu (restricted Stock Unit)	\$ 0	01/19/2015		M	8,000	01/19/2015 ⁽⁴⁾	01/19/2022			Common Stock, \$0.01 Par Value Per Share

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Al Mogharbel Khaled 5599 SAN FELIPE, 17TH FLOOR HOUSTON, TX 77056			President Drilling Group	

Signatures

/s/Lynda Quagliara Attorney-in-Fact for: Khaled Al Mogharbel 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) Restricted Stock Units vested and settled in shares of common stock.

(2) This option becomes exercisable in five equal annual installments beginning January 15, 2016.

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- (3) This option becomes exercisable in five equal annual installments beginning January 15, 2016.
- (4) The 8,000 restricted stock units, which were issued in 2012 and subject to a 3-year cliff vesting schedule, vested on January 19, 2015.

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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