

SCHLUMBERGER LTD /NV/
Form 4
January 21, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
BELANI ASHOK

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)
01/16/2014

____ Director _____ 10% Owner
____ Officer (give title below) _____ Other (specify below)
EVP Technology

HOUSTON, TX 77056

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

6. 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 (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, \$0.01 par value per share					3,435 ⁽¹⁾	I	SL Int'l P/S Plan
Common Stock, \$0.01 par value per share	01/17/2014		A		15,939 ⁽³⁾	A	\$ 0 37,031

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

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SEC 1474
(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)
Incentive Stock Option (right to buy)	\$ 88.765	01/16/2014		A	1,126	01/16/2015 ⁽²⁾ 01/16/2024	Common Stock, \$0.01 par value per share
NQ Stock Option (right to buy)w/tandem tax w/h right	\$ 88.765	01/16/2014		A	58,874	01/16/2015 ⁽²⁾ 01/16/2024	Common Stock, \$0.01 par value per share

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BELANI ASHOK 5599 SAN FELIPE, 17TH FLOOR HOUSTON, TX 77056			EVP Technology	

Signatures

/s/Lynda Quagliara Attorney-in-Fact for: Ashok Belani
 Date: 01/20/2014

**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) The information regarding indirect ownership is based on the SL Int'l P/S Plan Statement dated as of December 31, 2013.

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- (2) This option becomes exercisable in five equal annual installments beginning January 16, 2015.
- (3) These shares of Schlumberger common stock were issued to the reporting person in connection with the Company attainment of the performance criterion underlying 1-year performance share units that were granted in January 2013 for the 2013 performance period.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.