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SCHLUMBERGER LTD /NV Form 4 April 12, 2006	7/							
April 12, 2006 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). State Purple and the public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1940 10(b).						Number:3235-0287Number:January 31, 2005Expires:2005Estimated average burden hours per response0.5		
(Print or Type Responses) 1. Name and Address of Reporting F AYAT SIMON	Symbol	Name and T MBERGE]	5. Relationship of I Issuer (Check	Reporting Pers	
(Last) (First) (M C/O SCHLUMBERGER LIMITED, 42 RUE ST. DOMINIQUE	fiddle) 3. Date of (Month/D 04/10/20	-	nsaction			Director X Officer (give t below) VICE		Owner r (specify
(Street) 4. If Amendment, Dat Filed(Month/Day/Year) PARIS 75007, IO								son
(City) (State) ((Zip) Table	e I - Non-De	rivative S	Securi		ired, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4 Transactiono Code (1 (Instr. 8)	. Securitie	es Acc d of (1	quired (A) D)	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 Beneficial Ownership (Instr. 4)
Common 04/10/2006 Stock		M 3	35,168	A	\$ 19.237	35,494 <u>(1)</u>	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 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. Transactie Code (Instr. 8)			Expiration Date		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (right to buy) w/ tandem Tx w/h right	\$ 19.237 (2)	04/10/2006		М		35,168 (2)	04/16/1997 <u>(3)</u>	04/16/2006	Common Stock	35,1 (2)

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Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
AYAT SIMON C/O SCHLUMBERGER LIMITED 42 RUE ST. DOMINIQUE PARIS 75007, I0			VICE PRESIDENT					
Signatures								
By: /s/Lynda M. Quagliara Attorney-in-Fact For: Simon Ayat			04/12/2006					
**Signature of Reporting Pe	rson		Date					
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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) On March 1, 2006, the Common Stock of Schlumberger Limited split 2 for 1 resulting in the reporting person's acquisition of 163 additional shares.
- (2) Shares and option price were adjusted for the March 1, 2006 2 for 1 stock split.
- (3) Option became exercisable in five annual installments beginning on April 16, 1997.

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.