SCHLUMBERGER LTD /NV/

Form 4 March 03, 2006

FORM 4

OMB APPROVAL

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

OMB Number:

3235-0287

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Expires: January 31, 2005
Estimated average

10% Owner

Section 16. Form 4 or Form 5

burden hours per response... 0.5

obligations may continue. *See* Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** AYAT SIMON

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

Symbol

SCHLUMBERGER LTD /NV/

(Check all applicable)

[SLB]

(First) (Middle)

3. Date of Earliest Transaction

____ Director _____ X__ Officer (give title _____

(Month/Day/Year) 03/03/2006

Officer (give title _____ Other (specify below)

VICE PRESIDENT

C/O SCHLUMBERGER LIMITED, 42 RUE ST.

DOMINIQUE

(Last)

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

3.

X Form filed by One Reporting Person ___ Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

PARIS 75007, I0

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3) 2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

4. Securities

Securities Beneficially Owned Following

5. Amount of

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

or (Instr. 3 and 4)

Common Stock

03/03/2006

S 4,003 D

163

D

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

(Month/Day/Year)

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.

SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of | 2. | 3. Transaction Date | | 4. | 5. | 6. Date Exerc | | 7. Title a | | 8. Price of | 9. Nu |
|--------------------------------------|---|---------------------|---|-----------------|---|----------------------------------|--------------------|---|-------|--------------------------------------|--|
| Derivative Security (Instr. 3) | Conversion or Exercise Price of Derivative Security | (Month/Day/Year) | execution Date, if any (Month/Day/Year) | Code (Instr. 8) | onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Expiration Date (Month/Day/Year) | | Amount of Underlying Securities (Instr. 3 and 4) | | Derivative Security (Instr. 5) | Deriv Secur Bene Owne Follo Repo Trans (Instr |
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | or Title N of | umber | | |

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/Janet B. Glassmacher Attorney-in-Fact For: Simon Ayat

03/03/2006

**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).

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.

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