

SCHLUMBERGER LTD /NV/

Form 4

January 21, 2014

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).

**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

OMB APPROVAL

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(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)

HOUSTON, TX 77056

(City)

(State)

(Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
01/16/2014

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

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| 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

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.

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