

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>Orr Stephen</u>			2. Issuer Name and Ticker or Trading Symbol <u>SCHLUMBERGER LTD /NV/ [ SLB ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President Drilling Group</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>01/22/2013</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
5599 SAN FELIPE, 17TH FLOOR			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)								
<u>HOUSTON</u>	<u>TX</u>	<u>77056</u>						
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, \$0.01 par value per share	01/22/2013		M		1,000	A	\$66.03	8,947	D	
Common Stock, \$0.01 par value per share	01/22/2013		M		12,000	A	\$64.225	20,947	D	
Common Stock, \$0.01 par value per share	01/22/2013		M		2,716	A	\$37.845	23,663	D	
Common Stock, \$0.01 par value per share	01/22/2013		M		12,000	A	\$68.505	35,663	D	
Common Stock, \$0.01 par value per share	01/22/2013		M		5,284	A	\$37.845	40,947	D	
Common Stock, \$0.01 par value per share	01/22/2013		S		1,000	D	\$76.94	39,947	D	
Common Stock, \$0.01 par value per share	01/22/2013		S		11,400	D	\$76.94	28,547	D	
Common Stock, \$0.01 par value per share	01/22/2013		S		2,716	D	\$76.94	25,831	D	
Common Stock, \$0.01 par value per share	01/22/2013		S		12,000	D	\$76.94	13,831	D	

**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 Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Incentive Stock Option (right to buy)	\$37.85	01/22/2013		M		5,284		01/22/2010 <sup>(1)</sup>	01/22/2019	Common Stock, \$0.01 par value per share	5,284	\$0	2,642	D	
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$66.03	01/22/2013		M		1,000		04/19/2007 <sup>(2)</sup>	04/19/2016	Common Stock, \$0.01 par value per share	1,000	\$0	0	D	
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$64.23	01/22/2013		M		12,000		10/21/2011 <sup>(3)</sup>	10/21/2020	Common Stock, \$0.01 par value per share	12,000	\$0	18,000	D	
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$37.85	01/22/2013		M		2,716		01/22/2010 <sup>(1)</sup>	01/22/2019	Common Stock, \$0.01 par value per share	2,716	\$0	1,358	D	

**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 Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$68.51	01/22/2013		M			12,000	01/21/2011 <sup>(4)</sup>	01/21/2020	Common Stock, \$0.01 par value per share	12,000	\$0	10,541	D	

**Explanation of Responses:**

1. This option becomes exercisable in five equal annual installments beginning January 22, 2010.
2. This option becomes exercisable in five equal annual installments beginning April 19, 2007.
3. This option becomes exercisable in five equal annual installments beginning October 21, 2011..
4. This option becomes exercisable in five equal annual installments beginning January 21, 2011.

/s/Lynda Quagliara Attorney-in-Fact For:Stephen Orr 01/22/2013

\*\* Signature of Reporting Person      Date

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

\* 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.

**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 Number.**