SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT UNDER SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the Quarter ended:	Commission file No.:
March 31, 2000	1-4601

SCHLUMBERGER N.V.
(SCHLUMBERGER LIMITED)
(Exact name of registrant as specified in its charter)

NETHERLANDS ANTILLES	52-0684746
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

277 PARK AVENUE NEW YORK, NEW YORK, U.S.A.	10172
42 RUE SAINT-DOMINIQUE PARIS, FRANCE	75007
PARKSTRAAT 83 THE HAGUE, THE NETHERLANDS	2514 JG
(Addresses of principal executive offices)	(Zip Codes)

Registrant's telephone number: (212) 350-9400

Indicate by check mark whether Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months and (2) has been subject to such filing requirements for the past 90 days.

YES X NO

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding at April 30, 2000
COMMON STOCK, $0.01 PAR VALUE	569,059,240

PART I. FINANCIAL INFORMATION

Item 1 :Financial Statements

SCHLUMBERGER LIMITED

(Schlumberger N.V., Incorporated in the Netherlands Antilles)
and Subsidiary Companies

CONSOLIDATED STATEMENT OF INCOME

(Unaudited)

(Stated in thousands except per share amounts)

	Three Months Ended March 31, 2000	1999 (3)
REVENUE:		
Operating	$ 2,137,442	$ 2,117,304
Interest & other income	76,110	164,111
	2,213,552	2,281,415
Expenses:		
Cost of goods sold and services	1,633,623	1,775,577
Research & engineering	131,042	131,843
Marketing	103,009	103,283
General	104,234	99,190
Interest	63,096	44,954
	2,035,004	2,154,847
Income from continuing operations before taxes	178,548	126,568
Taxes on income	42,390	57,525
Income from continuing operations (1)	136,158	69,043
Income from discontinued operations, net of tax (2)	-	20,124
Net Income	$ 136,158	$ 89,167
Basic Earnings Per Share		
Continuing Operations	$ 0.24	$ 0.12
Discontinued Operations	-	0.04
Net Income	$ 0.24	$ 0.16
Diluted Earnings Per Share		
Continuing Operations (1)	$ 0.24	$ 0.12
Discontinued Operations (2)	-	0.04
Net Income	$ 0.24	$ 0.16
Average Shares Outstanding	566,886	546,377
Average Shares Outstanding assuming dilution	576,541	559,914
Depreciation and amortization included in expenses	$ 254,290	$ 252,008
Dividends declared per share	$ 0.1875	$ 0.1875

1) The three month 1999 results from Continuing Operations include a pretax charge of $147 million partially offset by a pretax gain of $103 million (net -$58 million after tax, $0.10 per share - diluted), consisting of the following:

- - A charge of $118 million ($118 million after tax) related to the downsizing of its global Oilfield Services activities, including $108 million of severance cost and $10 million for asset impairments.

- - A charge of $29 million ($20 million after tax) related to RMS and Test & Transactions, consisting principally of $16 million of severance cost at several RMS facilities resulting from a downturn in business and $5 million of asset write-downs.

- - A credit of $103 million ($80 million after tax) from the gain on the sale of financial instruments received in connection with the 1998 sale of RPS.

The pretax gain on the sale of financial instruments is included in Interest & other income.
The pretax charge of $147 million is classified in Cost of goods sold and services.

2) Discontinued Operations in 1999 include the operating results of the spun-off Sedco Forex business and an after-tax charge of $33 million ($0.06 per share- diluted) for severance costs ($13 million) and legal claims.

3) Restated for comparative purposes.

See Notes to Consolidated Financial Statements

SCHLUMBERGER LIMITED

(Schlumberger N.V., Incorporated in the Netherlands Antilles)
and Subsidiary Companies

CONSOLIDATED BALANCE SHEET

(Unaudited)

	(Dollars in thousands) Mar. 31, 2000	Dec. 31, 1999
ASSETS		
CURRENT ASSETS:		
Cash and short-term investments	$ 4,299,436	$ 4,389,837
Receivables less allowance for doubtful accounts (2000 - $88,542; 1999 - $89,030)	2,542,726	2,429,842
Inventories	1,306,558	1,268,500
Deferred taxes on income	289,636	259,257
Other current assets	273,538	258,532
	8,711,894	8,605,968
LONG-TERM INVESTMENTS, HELD TO MATURITY	733,491	726,496
INVESTMENTS IN AFFILIATED COMPANIES	549,833	535,434
FIXED ASSETS:		
Property, plant and equipment	9,683,266	9,639,274
Less accumulated depreciation	(6,187,818)	(6,078,534)
	3,495,448	3,560,740
EXCESS OF INVESTMENT OVER NET ASSETS OF COMPANIES PURCHASED less amortization	1,352,945	1,333,681
DEFERRED TAXES ON INCOME	193,818	209,597
OTHER ASSETS	135,052	109,276
	$ 15,172,481	$ 15,081,192
LIABILITIES & STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable and accrued liabilities	$ 2,216,185	$ 2,282,884
Estimated liability for taxes on income	406,107	383,159
Bank loans	437,238	444,221
Dividend payable	106,796	106,653
Long-term debt due within one year	164,260	257,571
	3,330,586	3,474,488
LONG-TERM DEBT	3,281,077	3,183,174
POSTRETIREMENT BENEFITS	458,760	451,466
OTHER LIABILITIES	262,222	251,036
	7,332,645	7,360,164
STOCKHOLDERS' EQUITY:		
Common stock	1,850,160	1,820,186
Income retained for use in the business	7,946,514	7,916,612
Treasury stock at cost	(1,824,636)	(1,878,612)
Translation adjustment	(132,202)	(137,158)
	7,839,836	7,721,028
	$ 15,172,481	$ 15,081,192

See Notes to Consolidated Financial Statements

SCHLUMBERGER LIMITED

(Schlumberger N.V., Incorporated in the Netherlands Antilles)
and Subsidiary Companies

CONSOLIDATED STATEMENT OF CASH FLOWS

(Unaudited)

	(Dollars in thousands) Three Months Ended March 31, 2000	1999
Cash flows from operating activities:		
Net income from continuing operations	$ 136,158	$ 69,043
Adjustments to reconcile net income to cash provided by operating activities:		
Depreciation and amortization	254,290	252,008
Earnings of companies carried at equity, less dividends received (Dividends: 2000 - $0; 1999 - $455)	(3,601)	(2,476)
Provision for losses on accounts receivable	10,768	10,976
Change in operating assets and liabilities:		
(Increase) decrease in receivables	(145,558)	94,468
(Increase) in inventories	(49,811)	(29,533)
(Increase) decrease in deferred taxes on income	(30,379)	4,529
(Decrease) in accounts payable and accrued liabilities	(42,949)	(166,399)
Increase (decrease) in estimated liability for taxes on income	24,584	(9,204)
Charge	-	57,568
Other - net	496	31,097
Net cash provided by operating activities	153,998	312,077
Cash flows from investing activities:		
Purchase of fixed assets	(210,612)	(225,109)
Sales/retirements of fixed assets	28,794	(12,702)
Decrease in investments	94,393	72,596
Sale of financial instruments	-	203,572
Business acquired	(27,728)	-
(Increase) decrease in other assets	(31,414)	2,831
Discontinued operations	-	(78,176)
Net cash used in investing activities	(146,567)	(36,988)
Cash flows from financing activities:		
Dividends paid	(106,112)	(102,396)
Proceeds from exercise of stock options	83,950	21,185
Proceeds from issuance of long-term debt	385,461	556,983
Payments of principal on long-term debt	(353,374)	(600,077)
Net (decrease) in short-term debt	(4,354)	(123,355)
Net cash provided by (used in) financing activities	5,571	(247,660)
Net increase in cash	13,002	27,429
Cash, beginning of period	132,589	105,321
Cash, end of period	$ 145,591	$ 132,750

See Notes to Consolidated Financial Statements

SCHLUMBERGER LIMITED

(Schlumberger N.V., Incorporated in the Netherlands Antilles)
and Subsidiary Companies

STOCKHOLDERS' EQUITY

(Unaudited)

(Dollars in thousands)

	Common Stock				
	Issued	In Treasury	Retained Income	Translation Adjustment	Comprehensive Income
Balance, January 1, 2000	$1,820,186	$ (1,878,612)	$7,916,612	$ (137,158)	$ -
Net Income			136,158		136,158
Translation adjustment				4,956	4,956
Dividends declared			(106,256)		
Shares sold to optionees	29,974	53,976			
Balance, March 31, 2000	$1,850,160	$ (1,824,636)	$7,946,514	$ (132,202)	$ 141,114

See Notes to Consolidated Financial Statements

SCHLUMBERGER LIMITED

(Schlumberger N.V., Incorporated in the Netherlands Antilles)
and Subsidiary Companies

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

In the opinion of management, all adjustments necessary to present fairly the financial position and the results of operations have been made in the accompanying interim financial statements. The Company's significant accounting policies are summarized in its 1999 Annual Report. These policies have been consistently applied during the interim period presented in this report. The results of operations for the three month period ended March 31, 2000 are not necessarily indicative of the results of operations that may be expected for the entire year.

EARNINGS PER SHARE

The following is a reconciliation from basic earnings per share to diluted earnings per share for the first quarter of 2000:

(Stated in thousands except per share amounts)

First Quarter	Net Income	Average Shares Outstanding	Earnings per Share
Basic	$136,158	566,886	$0.24
Effect of dilution:			
Options		9,655	-
	$136,158	576,541	$0.24

1999 FOURTH QUARTER CHARGE

In December 1999, Schlumberger recorded a pretax charge of $77 million related to the asset impairments ($56 million) and severance costs ($13 million - 300 people) for reductions in the marine seismic fleet and restructuring of its land drilling activity.

At March 31, 2000, $8 million of the severance costs (200 people) and substantially all charges related to the asset impairments had been incurred.

DISCONTINUED OPERATIONS

Discontinued operations, in 1999, reflect the net operating results after taxes of Schlumberger's offshore contract drilling business, Sedco Forex, which was spun-off in December 1999.
Summarized financial information for the discontinued operations for the three months ended March 31, 1999 is as follows:

Operating revenue	$ 189 million
Income before taxes	$ 16 million
Income after taxes	$ 20 million

CONTINGENCIES

The Consolidated Balance Sheet includes accruals for the estimated future costs associated with certain environmental remediation activities related to the past use or disposal of hazardous materials. Substantially all such costs relate to divested operations and to facilities or locations that are no longer in operation. Due to a number of uncertainties, including uncertainty of timing, the scope of remediation, future technology, regulatory changes and other factors, it is possible that the ultimate remediation costs may exceed the amounts estimated. However, in the opinion of management, such additional costs are not expected to be material relative to consolidated liquidity, financial position or future results of operations.

In addition, Schlumberger and its subsidiaries are party to various other legal proceedings. Although the ultimate disposition of these proceedings is not presently determinable, in the opinion of Schlumberger, any liability that might ensue would not be material in relation to the consolidated liquidity, financial position or future results of operations.

INVESTMENTS IN AFFILIATED COMPANIES

Investments in affiliated companies include Schlumberger's 40% investment of $417 million in the MI Drilling Fluids joint venture.

SEGMENT INFORMATION

(Stated in millions)

First Quarter 2000	North America	Latin America	Europe CIS/W. Afr.	Other Eastern	Elims/ Other	Total OFS	RMS	T&T	Elims/ Other	Consolidated
Revenue	$511	$249	$338	$380	$50	$1,528	$324	$307	$(22)	$2,137
Segment Income	$38	$4	$13	$54	$7	$116	$7	$2	$3	$128
Income Tax Expense	24	5	11	10	6	56	4	(2)	(16)	42
Pretax Segment Income	$62	$9	$24	$64	$13	$172	$11	$0	$(13)	$170
Interest Income										71
Interest Expense		$(1)								(62)
Pretax Income										$179

First Quarter 1999	North America	Latin America	Europe CIS/W. Afr.	Other Eastern	Elims/ Other	Total OFS	RMS	T&T	Elims/ Other	Consolidated
Revenue	$388	$214	$432	$430	$39	$1,503	$345	$270	$ (1)	$2,117
Segment Income	$11	$3	$27	$70	$0	$111	$1	$6	$(4)	$114
Income Tax Expense (1)	6	3	14	18	3	44	5	2	(8)	43
Pretax Segment Income	$17	$6	$41	$88	$3	$155	$6	$8	$(12)	$157
Interest Income										55
Interest Expense		$(3)								(42)
Sale of Financial Inst.										103
Charge & Other										(146)
Pretax Income										$127

(1) Income tax expense excludes a net charge of $14 million related to the charge.

Nonoperating expenses, such as certain intersegment charges and interest expense (except as shown above), are not included in segment operating income.

BUSINESS REVIEW

(Stated in millions)

First Quarter	Oilfield Services 2000	Oilfield Services 1999	% chg	Resource Management Services 2000	Resource Management Services 1999	% chg	Test & Transactions (2) 2000	Test & Transactions (2) 1999	% chg
Operating Revenue	$1,528	$1,503	2%	$324	$345	(6)%	$307	$270	14%
Pretax Operating Income (1)	$172	$ 155	11%	$11	$6	101%	$ -	$ 8	-

(1) Pretax operating income represents income before taxes, excluding interest expense, interest income and the first quarter 1999 net charge.
(2) Test & Transactions results include Schlumberger Omnes, formerly a joint venture, which was 100% acquired during the third quarter of 1999.

Item 2: Management's Discussion and Analysis of Financial Condition and Results of Operations.

First Quarter 2000 Compared to First Quarter 1999

First quarter operating revenue of $2.14 billion was 1% higher versus last year.

Income from continuing operations was $136 million ($0.24 per share-diluted) compared with $127 million ($0.23 per share - diluted) last year, before the 1999 first quarter net charge.

Earnings per share, excluding goodwill amortization was $0.27 per share (diluted) compared with $0.26 per share (diluted and before the 1999 first quarter net charge) for the same period last year.

Oilfield Services revenue increased 2% versus the first quarter of 1999 as the worldwide M-I rig count grew 25%. Compared with the fourth quarter of 1999, revenue increased 1%.

Resource Management Services revenue was 6% lower than in the first quarter last year. Excluding the adverse effect of currency exchange rates, revenue increased 2%.

Test & Transactions revenue increased 14% versus the same period last year.

OILFIELD SERVICES

Oilfield Services operating revenue in the first quarter increased 1% sequentially and 2% versus the same period last year, mainly due to the improved activity levels in North America. The worldwide M-I rig count increased 5% sequentially and 25% year over year.

Pretax operating income in the first quarter increased 11% versus the same period last year, despite a substantial loss from Reservoir Evaluation Seismic activity as compared with last year. Pretax operating income grew 4% versus the prior quarter. Compared with the same period last year, revenue increased in North and South America and decreased in all other major geographical regions. Oilfield

Services geographical results include Camco activity.

In January, Schlumberger launched a new energy business-to-business e-commerce portal, www.IndigoPool.com, offering the first Internet-based global service for acquisitions and divestitures of oil and gas properties. Through IndigoPool.com, oil and gas companies, regulatory agencies and brokers are able to market their properties on-line to a worldwide audience, with secure access to commercial and proprietary data sets, scaleable property marketing services and virtual data interpretation centers. In addition, customers will have access to evaluation tools, consulting services and industry-related news.

The Merak division of GeoQuest and Wood Mackenzie, a division of Deutsche Bank AG, formed a strategic alliance to jointly develop economic analysis and data mapping software for the oil and gas industry, providing customers with a common set of advanced tools and expert information for a range of activities from scoping and planning of exploration opportunities to the planning of commercial projects and financial appraisals.

In late March, Schlumberger introduced the land component of the revolutionary Q* seismic data acquisition and processing system at a special event in Bahrain. The new Q-Land* digital land seismic system offers significant improvements in the imaging of reservoirs to show details that are not visible using conventional technology.

North America
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In North America, first quarter revenue of $511 million increased 5% sequentially and 32% compared with the first quarter of 1999 as the M-I rig count increased 49% year over year. Pretax operating income increased 14% sequentially and 275% year over year. Compared with last year, revenue increased across all oilfield services with Reservoir Evaluation Wireline and pressure pumping services posting the highest levels of growth. The continued shift toward natural gas drilling led to increased activity in all areas except Alaska, with both the lower 48 states and Canada up substantially versus the same quarter last year. Positive pricing trends continued throughout the region due to the introduction of new value-added technology and to increasing demand. First quarter revenue for well productivity-related services showed improvement over the prior as a result of pricing changes and the launch of the new PowerSTIM* well optimization service in the US.

Latin America
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In Latin America, first quarter revenue of $249 million decreased 3% sequentially but increased 17% year over year as the M-I rig count increased 15% versus the same period last year. Pretax operating income showed strong improvement sequentially and increased 30% year over year. Revenue in all geographic regions increased by double digits versus last year, with Venezuela posting the largest increase. Marine seismic revenue showed a second straight quarter of improvement, with significant sales of Brazilian multiclient surveys.

The Schlumberger Electrical Hydraulic Deepwater Control System (E/H DWCS* system) was used in conjunction with a SenTREE*-3 subsea test tree system to perform a 114-hour "full package" exploration test campaign in 5896 feet (1797 meters) of water offshore Brazil. This second successful job for the E/H DWCS system highlighted the advances in deepwater subsea technology and equipment reliability that continue to bring benefits to the industry and permit testing operations to be safely performed in water depths up to 10,000 feet [3048 meters].

The Burgos Alliance Project, focusing on the optimization of drilling and completion techniques for gas in northern Mexico, continued to reduce the cycle time required to drill and complete wells. The techniques and technologies developed in this project can be successfully employed in the expanding gas drilling activity in other geographic markets as well.

Europe/CIS/West Africa

Quarterly revenue of $338 million increased 3% sequentially but declined 22% year over year. The M-I rig count was up 10% versus the fourth quarter of 1999, and down 1% over the same period last year, excluding the CIS. Pretax operating income decreased 12% sequentially and 42% year over year. Geographically, the CIS was the only area reporting a revenue increase year over year, driven primarily by well productivity related services. All other areas were down versus last year, with Reservoir Evaluation Seismic services posting the largest decline.

The successful use of 3D multicomponent seismic data to significantly reduce well construction costs was demonstrated in a value sharing drilling project in the North Sea. The superior quality of the 3D/4C seismic data resulted in a much clearer image of the subsurface, enabling a joint team to accurately identify and plan around potential drilling hazards between the surface and the target reservoir. The well was subsequently drilled and completed successfully, without the costly adverse drilling events that had plagued previous wells in the field.

Other Eastern Hemisphere

Quarterly revenue of $380 million was flat sequentially and down 12% year over year, while the M-I rig count declined 8% year over year. Pretax operating income declined 16% sequentially and 27% year over year. Compared with the same period last year, well intervention services and data and consulting services showed appreciable growth.

Activity related to maximizing well productivity continued to increase throughout the region, highlighted by the successful introduction of CoilFRAC* stimulation technology in Indonesia -- the first application outside North America. CoilFRAC technology provides cost-effective service using coiled tubing to access new or bypassed productive zones for hydraulic fracturing.

RESOURCE MANAGEMENT SERVICES

Resource Management Services (RMS) revenue and orders decreased 6% versus the first quarter of 1999. Excluding the adverse effect of currency exchange rates, revenue and orders increased 2%. Pretax operating income in the first quarter rose, mainly due to gains in the UK, the US and South America.

In North America, revenue grew 3% compared with the first quarter of 1999, while orders rose 12%, spurred by the increased interest in the Centron* static electricity meter with built-in communication and networking capabilities. Increased shipments of the Protectus* large industrial meter and of radio-frequency (RF) remote-read R900* and R300* meter interface units also helped the increase in revenue for the quarter. In February, Schlumberger agreed to acquire the assets of CellNet Data Systems, Inc., a market-leading provider of telemetry services for the development and deployment of large-scale automatic meter reading systems. The acquisition is being handled through a Chapter 11 procedure and is subject to final approval by the bankruptcy court. Schlumberger also acquired an exclusive utility industry license to Metricom Inc.'s UtiliNet RF technology to enhance the ability of RMS to provide a broader array of high-end data collection and control systems solutions to its electric, water and gas clients.

In Europe, revenue in the first quarter declined 14% versus the first quarter of 1999, with orders down 20% over the same period. In continental Europe, the devaluation of the Euro against the dollar accounted for most of the revenue decline. While electricity business revenue was generally weaker due to continued pressure on prices, the gas business in the UK was up significantly.

In South America, revenue grew 16% versus last year led by a significant increase in Brazil, where the January 1999 currency devaluation adversely impacted activity in the first half of last year. Orders in South America were up by 33%. In Asia, revenue rose 27% compared with the same period last year, while improved economic conditions helped orders increase by 61%.

Revenue from the RMS integrated solutions business grew 10% during the quarter compared with last year, with increased momentum seen across all regions. The RMS integrated solutions activities include packaged meter, data and revenue management services for energy suppliers, network operators and consumers, in addition to consulting, project design, implementation, management, maintenance, operation and financial services.

TEST & TRANSACTIONS

Test & Transactions first quarter orders increased 51% compared with the same quarter last year and 51% versus last quarter. The increase in orders includes a major contribution from the Omnes contract to manage the Schlumberger global network. Revenue, including Omnes, increased 14% compared with the same quarter last year and fell 6% compared with the prior quarter.

Smart Cards & Terminals orders increased 31% year over year and 25% compared with the fourth quarter of 1999. Revenue increased 13% versus the same quarter of last year but was off 8% versus a seasonally strong prior quarter. For the third consecutive quarter, sales and orders for smart cards were led by strong demand from the Global System for Mobile (GSM) communications market in both Asia and Europe. The recent introduction of the Simera card (open Java* programmable SIM card) has resulted in market share gains in all regions. European SIM (subscriber identity module) card sales for the quarter doubled over last year. Asian SIM card activity showed continued strong growth, with significant orders and revenue from China. Payphone activity improved in both the Middle East and Asia.

Automated Test Equipment (ATE) orders for the first quarter, including SABER* (Schlumberger Advanced Business Engineering

Resources) and service activities, improved 24% versus the same quarter last year and 61% compared with last quarter. The growth in orders over last quarter is attributable to the strong demand from Europe and Taiwan for SOC (system on a chip) test systems, initial orders for Rambus** production test systems and entry into the front-end wafer inspection market. Revenue for the first quarter decreased 18% versus the same quarter last year and 12% compared with the prior quarter. The revenue decline is primarily due to reduced demand for high-end logic systems. SABER continued to report record revenue and orders. SABER orders were strongest in North America due to the regional density of fabless design companies engaging its services.

Omnes orders in the first quarter were characterized by strong activity in North America, South America and Asia and reflected growing requirements for services related to local and wide area network (LAN and WAN) activity and firewall security. Omnes revenue for the quarter increased 12% versus last quarter.

INCOME STATEMENT

Interest and other income decreased by $88 million from the same period last year as a $15 million increase in interest income, resulting from higher average investment balances and investment returns, was offset by the first quarter 1999 gain of $103 million on the sale of financial instruments relating to the sale of Retail Petroleum Systems. Gross margin increased from 16% to 24% as 1999 included $147 million of charges. Excluding these charges, gross margin in 1999 was 23%. Research and engineering and Marketing expenses remained flat over last year. General expense, expressed as a percentage of operating revenue, increased from 4.6% to 4.9%. Interest expense increased $18 million as an increase in average borrowing rates offset the effect of slightly lower average debt balances. Effective tax rate of 24% decreased two percentage points from last year.

ACQUISITIONS
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In January 2000, Schlumberger acquired Telweb, Inc., an Internet access company based in Quebec, Canada. The acquisition was accounted for using the purchase method of accounting and costs in excess of net assets acquired were $28 million, which is being amortized on a straight-line basis over 10 years.

NEW ACCOUNTING STANDARDS
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In June 1998, the Financial Accounting Standards Board (FASB) issued SFAS 133, "Accounting for Derivative Instruments and Hedging Activities," which requires that Schlumberger recognize all derivative instruments as either assets or liabilities in the statement of financial position and measure those instruments at fair value. The standard is effective in the year 2001 for Schlumberger. Schlumberger uses derivative instruments such as interest rate swaps, currency swaps, forward currency contracts and foreign currency options. Forward currency contracts provide a hedge against currency fluctuations on assets/liabilities denominated in other than a functional currency. Options are usually entered into to hedge against currency variations on firm commitments generally involving the construction of long-lived assets. Schlumberger does not anticipate that the implementation of the new standard in 2001 will have a material effect on the consolidated financial position and results of operations.

FORWARD-LOOKING STATEMENTS

Schlumberger cautions that, except for historical information, statements in this Form 10-Q report and elsewhere may constitute forward-looking statements. These include statements as to expectations, beliefs and future financial performance, such as statements regarding business prospects in the key industries in which Schlumberger operates and growth opportunities for Schlumberger in those industries. These statements involve a number of risks, uncertainties, assumptions and other factors that could cause actual results to differ materially from those in the forward-looking statements. Such factors include: the extent and duration of the recovery in oil prices; continuing customer commitment to certain key oilfield projects; changes in E&P spending by major oil companies; the extent and timing of utilities' investment in integrated solutions to utility management; noncancellation of key long-term services and solutions contracts; growth in demand for smart cards in e-commerce and Internet-enabled solutions and for RDRAM memory devices and high-end logic devices produced by Schlumberger test equipment customers; general economic and business conditions in key regions of the world; and changes in business strategy or development plans relating to targeted Schlumberger growth opportunities.

Item 3: Quantitative and Qualitative Disclosure about Market Risk.

Schlumberger does not believe it has a material exposure to financial market risk. Schlumberger manages the exposure to interest rate by using a mix of debt maturities and variable- and fixed-rate debt together with interest rate swaps, where appropriate, to fix or lower borrowing costs. With regard to foreign currency fluctuations, Schlumberger enters into various contracts, which change in value as foreign exchange rates change, to protect the value of external and intercompany transactions in foreign currencies. Schlumberger does not enter into foreign currency or interest rate transactions for speculative purposes.

* Mark of Schlumberger

** Rambus is a registered trademark of Rambus, Inc.

PART II. OTHER INFORMATION

Item 4: Submission of Matters to a Vote of Security Holders

a) The Annual General Meeting of Stockholders of the Registrant ("the Meeting") was held on April 12, 2000.

b) At the Meeting, the number of Directors was fixed at 12 and the following-named 12 individuals were elected to comprise the entire Board of Directors of the Registrant, each to hold office until the next Annual General Meeting of Stockholders and until a director's successor is elected and qualified or until a director's death, resignation or removal. All of the nominees were directors who were previously elected by the stockholders.

Don E. Ackerman
D. Euan Baird
John Deutch
Victor E. Grijalva
Denys Henderson
Andre Levy-Lang
William T. McCormick, Jr.
Didier Primat
Nicolas Seydoux
Linda Gillespie Stuntz
Sven Ullring
Yoshihiko Wakumoto

c) The Meeting also voted (i) to approve the Company's Consolidated Balance Sheet as at December 31, 1999, its Consolidated Statement of Income for the year ended December 31, 1999, and the declaration of dividends reflected in the Company's 1999 Annual Report to Stockholders; and (ii) to approve the appointment of PricewaterhouseCoopers LLP as independent public accountants to audit the accounts of the Company for the year 2000.

The votes cast for the election of directors, for the approval of financial statements and dividends and for the approval of the appointment of PricewaterhouseCoopers LLP were as follows:

	For	Withheld
Don E. Ackerman	451,697,104	1,942,633
D. Euan Baird	451,829,074	1,810,663
John Deutch	451,624,079	2,015,658
Victor E. Grijalva	451,828,323	1,811,414
Denys Henderson	435,716,427	17,923,310
Andre Levy-Lang	451,764,138	1,875,599
William T. McCormick, Jr.	451,845,903	1,793,834
Didier Primat	451,834,352	1,805,385
Nicolas Seydoux	451,775,662	1,864,075
Linda Gillespie Stuntz	451,850,931	1,788,806
Sven Ullring	451,821,755	1,817,982
Yoshihiko Wakumoto	451,749,822	1,889,915

	For	Against	Abstain
Financials:	438,061,676	486,751	15,091,310
PricewaterhouseCoopers:	451,219,969	563,264	1,856,504

Item 6: Exhibits and Reports on Form 8-K

(a) Exhibits: None

(b) Reports on Form 8-K: None

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized and in his capacity as principal financial officer.

Schlumberger Limited
(Registrant)

Date: May 10, 2000

/s/ Jack Liu

Jack Liu
Executive Vice President,
Chief Financial Officer and
Chief Accounting Officer

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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM FORM 10Q
AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS

1,000

3-MOS
DEC-31-2000
JAN-01-2000
MAR-31-2000
4,299,436
0
2,542,726
(88,542)
1,306,558
8,711,894
9,683,266
(6,187,818)
15,172,481
3,330,586
0
0
0
1,850,160
5,989,676
15,172,481
997,984
2,137,442
596,762
1,633,623
401,381
10,768
63,096
178,548
42,390
136,158
0
0
0
136,158
0.24
0.24