

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

GRANT PRIDECO, INC.

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

38821G-10-1

(CUSIP Number)

December 20, 2002

(Date of Event Which Requires Filing of this Statement)

Check the following box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d - 1(b)
 Rule 13d - 1(c)
 Rule 13d - 1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosure provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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13G

PAGE 2 OF 5 PAGES

1. NAME OF REPORTING PERSON
S.S or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Schlumberger Limited

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

N/A

(a)
(b)

3. SEC USE ONLY

Netherlands Antilles

4. CITIZENSHIP OR PLACE OF ORGANIZATION

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0
	6.	SHARED VOTING POWER 0
	7.	SOLE DISPOSITIVE POWER 0
	8.	SHARED DISPOSITIVE POWER 0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,731,834 shares are owned by Schlumberger Limited's wholly owned subsidiary, Schlumberger Technology Corporation, a Texas corporation.

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

N/A []

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.0%

12. TYPE OF REPORTING PERSON

CO

ITEM 1.

- (a) Name of Issuer: Grant Prideco, Inc.
- (b) Address of Issuer's Principal Executive Offices:
1330 Post Oak Blvd., Suite 2700
Houston, Texas 77056

ITEM 2.

- (a) Name of Person Filing: Schlumberger Limited
- (b) Address of Principal Business Office or, if none, Residence:

153 East 53rd Street, 57th Floor
New York, New York 10022-4624

42 Rue Saint-Dominique
Paris, France 7500

Park Straat 83
The Hague, The Netherlands 2514 JG
- (c) Citizenship: corporation is organized under the laws of the Netherlands Antilles.
- (d) Title of Class of Securities: Common Stock
- (e) CUSIP Number: 38821G-10-1

ITEM 3. STATUS OF PERSON FILING:

Not Applicable

ITEM 4. OWNERSHIP

- (a) Amount Beneficially Owned: 9,731,834 shares are owned by

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

By signing below I also certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Date: December 30, 2002

/S/ RICHARD HOFFMAN
