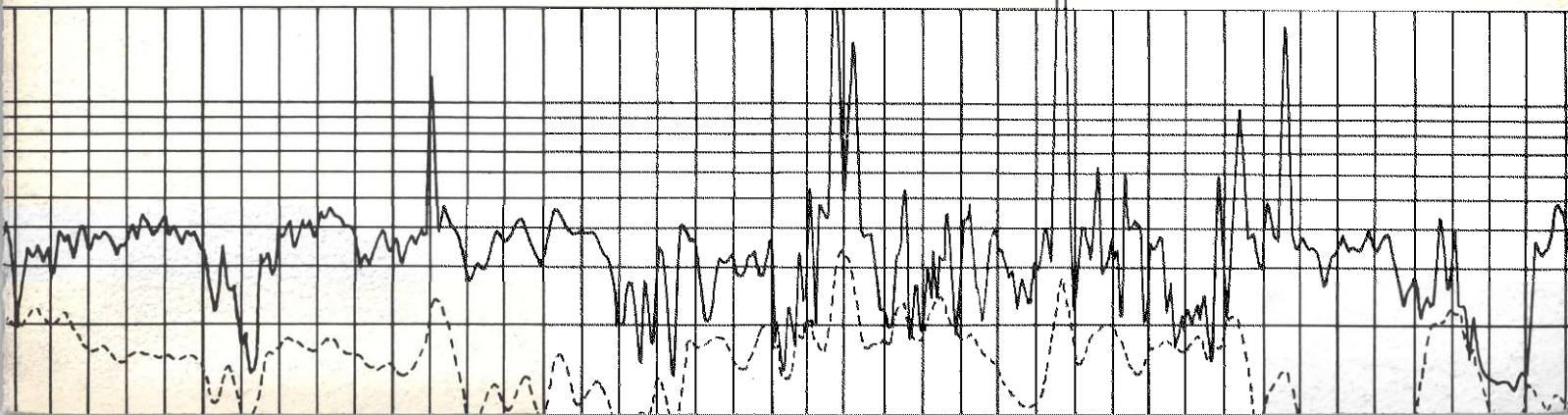
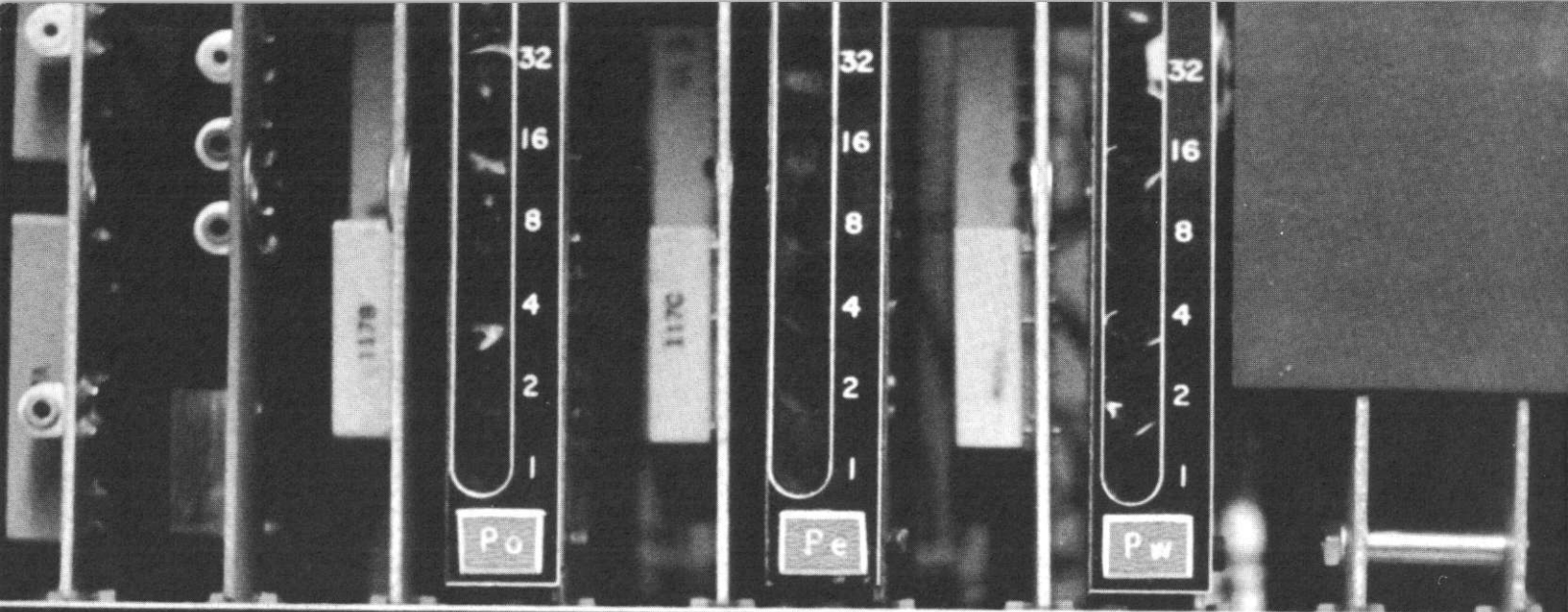


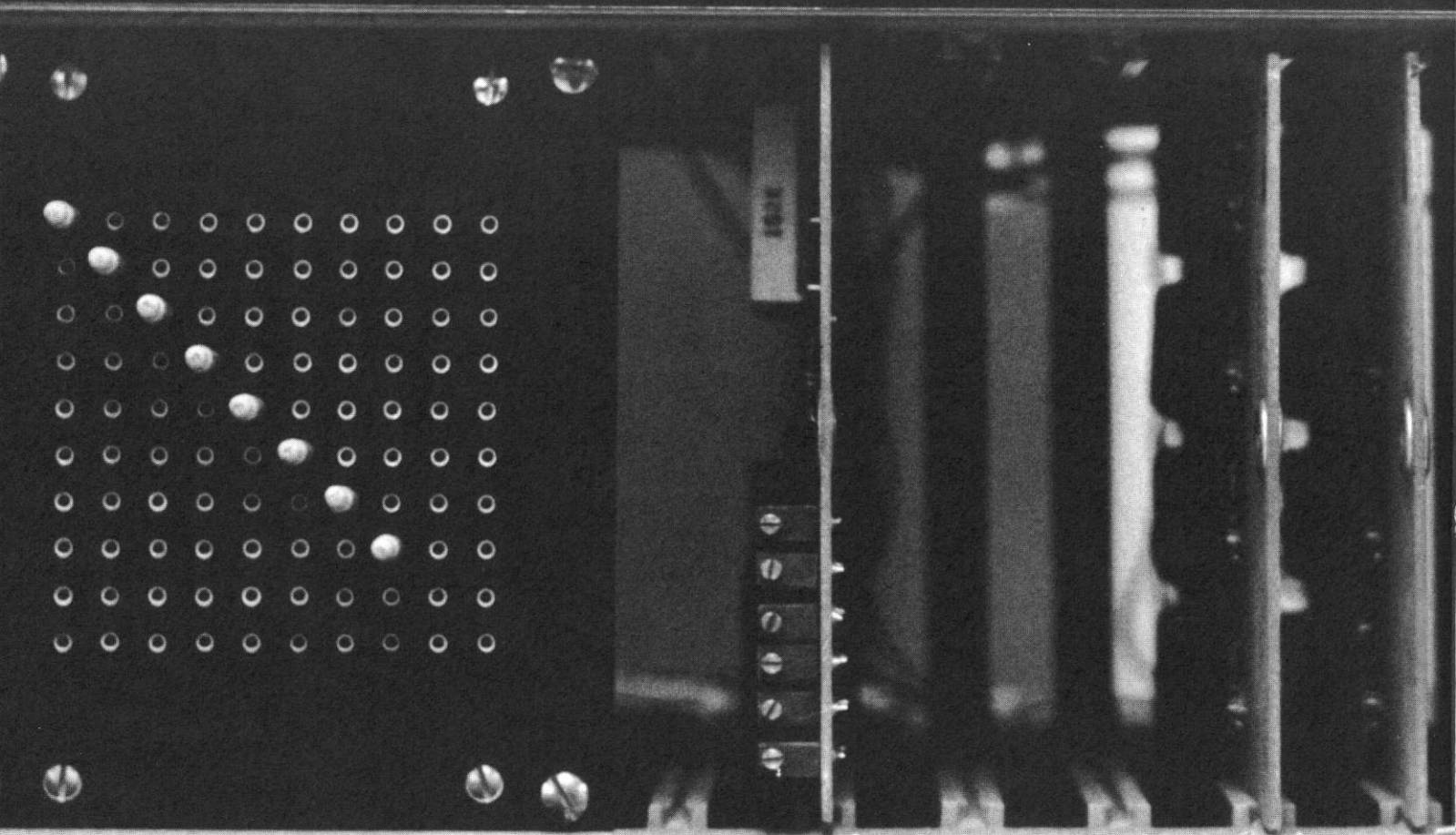
schlumberger

1 9 6 2 A N N U A L R E P O R T

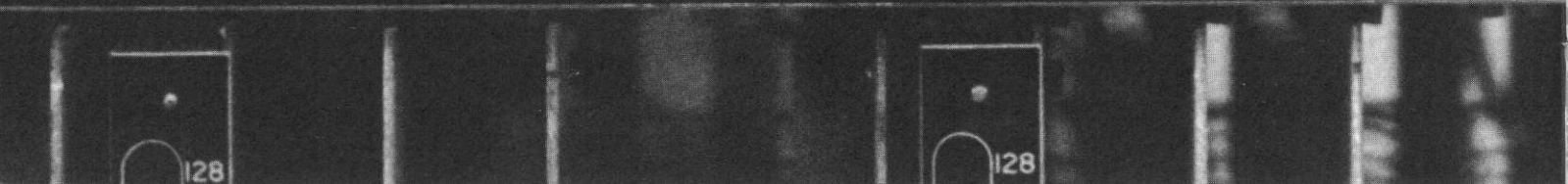




1 2 3 4 5 6 7 8 9 10
PC-D PCS-A DC-C VD8-A DC-C VD8-A DC-C VD8-A LX-A LX-A



1 2 3 4 5 6 7 8 9 10
CHANNEL TRANS MATRIX SSP-A 4R2-A 4R2-A



schlumberger

schlumberger limited

408 bank of the southwest building, houston 2, texas

board of directors

H. G. DOLL
Chairman

ROBERT G. COWAN
*Chairman,
National Newark & Essex Bank
Newark*

W. J. GILLINGHAM*
*President,
Schlumberger Well Surveying Corporation,
Houston*

J. C. HUTCHESON, III
*Partner,
Baker, Botts, Shepherd & Coates,
Houston*

THOMAS ROY JONES
Vice Chairman

PAUL A. LEPERCQ*
*President,
Istel, Lepercq & Co., Inc.,
New York*

CLINTON S. LUTKINS
*Senior Partner,
R. W. Pressprich & Company,
New York*

AMEDEE MARATIER
*President,
Forages et Exploitations Pétrolières,
Paris, France*

JOHN DE MENIL*
Chairman of Executive Committee

JOHN B. MONTGOMERY
*President,
Daystrom, Incorporated,
Murray Hill*

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*Partner,
Shearman & Sterling,
New York*

JEAN RIBOUD*
*President,
Schlumberger Overseas and
Societe de Prospection Electrique Schlumberger,
Paris, France*

MAURICE SCHLUMBERGER
*Limited Partner,
de Neuflyze, Schlumberger et Compagnie,
Paris, France*

PIERRE SCHLUMBERGER*
President and Chief Executive Officer

RENE SEYDOUX
*Chairman,
Schlumberger Overseas and
Societe de Prospection Electrique Schlumberger,
Paris, France*

JOHN R. SUMAN
*Consultant; former Director and Vice President,
Standard Oil Company (N. J.),
Houston*

E. M. VOORHEES
*Director and Member of Executive and Finance
Committees, United States Steel Corporation,
New York*

*Member of Executive Committee

corporate officers

H. G. DOLL, *Chairman of the Board*

PIERRE SCHLUMBERGER, *President and
Chief Executive Officer*

JOHN DE MENIL, *Chairman of the
Executive Committee*

THOMAS ROY JONES, *Vice Chairman of the Board*

AME VENNEMA, *Executive Vice President*

CARL NEUREUTHER, *Vice President
Control and Finance*

EDWIN N. WEST, *Secretary and General Counsel*

JACQUES BULHON, *Vice President*

J. E. RHODES, *Controller*

A. D. HANCOCK, *Treasurer*

H. L. PLATTER, *Assistant Secretary*

subsidiaries and divisions (consolidated)

SCHLUMBERGER WELL SURVEYING CORPORATION
5000 Gulf Freeway, Houston, Texas

VECTOR CABLE COMPANY
5616 Lawndale, Houston, Texas

JOHNSTON TESTERS DIVISION
Sugar Land, Texas

ELECTRO-MECHANICAL RESEARCH
Fruitville Road, Sarasota, Florida

DAYSTROM, INCORPORATED
430 Mountain Avenue, Murray Hill, New Jersey

WESTON INSTRUMENTS AND ELECTRONICS DIVISION
614 Frelinghuysen, Newark, New Jersey

CONTROL SYSTEMS DIVISION
4455 Miramar Road, La Jolla, California

TRANSICOIL DIVISION
Worcester, Pennsylvania

ELECTRIC DIVISION
229-A Manchester Road, Poughkeepsie, New York

DAYSTROM FURNITURE DIVISION
Sinai Road, South Boston, Virginia

VIRTUE FURNITURE DIVISION
5701 West Century Boulevard, Inglewood, California

HEATH COMPANY
Benton Harbor, Michigan

SOCIETE D'INSTRUMENTATION SCHLUMBERGER
42 Rue Saint Dominique, Paris, France

SOLARTRON ELECTRONIC GROUP
Victoria Road, Farnborough, Hampshire, England

SCHLUMBERGER OF CANADA DIVISION
1780 Elveden House, Calgary, Alberta, Canada

SCHLUMBERGER SURENCO
Apartado 1608, Caracas, Venezuela

SOCIETE DE PROSPECTION ELECTRIQUE SCHLUMBERGER
42 Rue Saint Dominique, Paris, France

SCHLUMBERGER OVERSEAS
Maidstone House, 26 Berners, London W. 1, England

associated companies (not consolidated)

FORAGES ET EXPLOITATIONS PETROLIERES
35 Rue Saint Dominique, Paris, France

DOWELL SCHLUMBERGER
Maidstone House, 26 Berners, London W. 1, England

STOCK TRANSFER OFFICES
First National City Bank, New York
Bank of the Southwest, Houston

REGISTRARS
Morgan Guaranty Trust Company, New York
First City National Bank, Houston





schlumberger

to the shareholders:

Operating and financial results for 1962 compared favorably with the results of 1961. Operating revenues were \$266,544,000, an increase of 16% over the figure of \$229,998,000 for 1961. Net income increased to \$22,240,000 from \$17,886,000 in 1961, or 24%. The 1962 per share earnings were \$4.17 compared to \$3.35 for 1961.

The financial results appearing in this Report consider the acquisition of Daystrom as a "pooling of interests," and accordingly amounts for last year have been restated to include Daystrom. Included in the consolidated financial statements from January 1, 1962, are the Solartron Electronic Group and Societe d'Instrumentation Schlumberger. The Vector Cable Company acquired on February 28, 1962, and Virtue Bros. Mfg. Co. purchased in May, 1962, are included in the consolidation from date of acquisition. Our associated companies, Dowell Schlumberger and Forages et Exploitations Pétrolières, are not consolidated.

Schlumberger Limited common stock became listed on the New York Stock Exchange in February, 1962. A public offering by certain members of the Schlumberger family of 700,000 shares of Schlumberger Limited common stock took place in August, 1962, resulting in a wider distribution of the shares. Quarterly dividends of 15¢ per share were paid on March 1, June 1, September 1, and December 1, 1962. A quarterly dividend of 25¢ per share payable March 1, 1963, has been declared, increasing the annual rate to \$1.00 per share.

The number of wells drilled in the search for and production of oil or gas throughout the free world showed very little change in 1962 as compared with 1961. Operating revenues from our oil field service companies increased over 1961 and were approximately one half of our total revenue. This was a result of marketing efforts related to our newer techniques and our improved established services.

The remaining operating revenues which come from the electronic and other companies outside of the oil field services increased over 1961. Emphasis was placed this year on the realignment and reorganization of many of the Divisions and subsidiaries permitting greater efficiencies and improved operating results.

Within Daystrom, each of the operating units was assigned basic responsibility for its own research and development effort. The Military Electronics Division was, at year end, consolidated with the Weston Instruments and Electronics Division. Outside the United States, the Daystrom marketing and distribution organization was realigned and consolidated; and at Murray Hill, New Jersey, headquarters, substantial changes were made in staff areas which also resulted in improved efficiency and economy.

Electro-Mechanical Research, Inc. (EMR), competed successfully for a number of major projects in the NASA Man-In-Space program. EMR equipment or services is an integral part of programs such as Telstar, Tiros, Projects Mercury, Gemini and Apollo, X-20 (Dyna-Soar), the X-15, Manned Spacecraft, Titan II and the Polaris Missiles.


It is interesting to note that specialized photomultipliers, developed by Schlumberger research for use in oil well service equipment, proved to be useful also in the comparable environmental conditions of several of the space programs. They are now being manufactured and supplied to both markets by EMR.

Electronics activities in Europe received positive management attention in the areas of product development, marketing and distribution, and management and financial controls. Specific attention was devoted to the effective utilization of production facilities and personnel.

A major portion of 1962 was devoted to situations which normally go hand in hand with the integration of newly acquired companies. During the year there were frequent and useful liaison and interchange of ideas between members of management in the electronics subsidiaries, both in the United States and overseas. This development process, it is hoped, will be contributory to a well-knit pattern of business growth.

In our activities which are directed to serving the petroleum industry we look to, and are working toward, a continuation of our growth over the past five-year period. In addition to our oil field service activities, recent acquisitions and the expansion of previously acquired companies have given Schlumberger a position in a number of growth areas. A common denominator in all phases of our business, which we believe essential to our progress, is a properly defined and adequately financed program of research and development.

During the year Carl Neureuther was promoted to Vice President-Control and Finance, and J. E. Rhodes and A. D. Hancock have joined Schlumberger Limited as Controller and Treasurer, respectively.



H. G. Doll
Chairman of the Board



P. Schlumberger
President

Houston, Texas
March 29, 1963





schlumberger limited

(schlumberger n.v., incorporated in the netherlands antilles)

and subsidiary companies

consolidated statement of income

| | Year ended December 31, | |
|---|-------------------------|------------------|
| | <u>1962</u> | <u>1961</u> |
| | (Stated in thousands) | |
| OPERATING REVENUES | <u>\$266,544</u> | <u>\$229,998</u> |
| OPERATING EXPENSES | | |
| Direct operating | 168,839 | 141,408 |
| Research and engineering | 13,510 | 13,073 |
| Profit-sharing and other employee benefit plans | 6,987 | 6,333 |
| General | <u>41,479</u> | <u>36,801</u> |
| Total operating expenses | <u>230,815</u> | <u>197,615</u> |
| Operating income | 35,729 | 32,383 |
| INTEREST AND OTHER INCOME — NET | <u>2,294</u> | <u>1,616</u> |
| Income before taxes on income | 38,023 | 33,999 |
| PROVISION FOR TAXES ON INCOME | <u>15,783</u> | <u>16,113</u> |
| NET INCOME | <u>\$ 22,240</u> | <u>\$ 17,886</u> |
| NET INCOME PER SHARE | <u>\$4.17</u> | <u>\$3.35</u> |

Expenses include \$15,811,000 and \$14,483,000 depreciation and amortization of fixed and intangible assets

income retained for use in business

| | | |
|--|------------------|------------------|
| Balance at beginning of the year | \$142,856 | \$131,272 |
| Net income | 22,240 | 17,886 |
| Transferred to common stock | — | (3,394) |
| Dividends declared | <u>(3,824)</u> | <u>(2,908)</u> |
| BALANCE AT END OF THE YEAR | <u>\$161,272</u> | <u>\$142,856</u> |

See notes to financial statements

schlumberger limited
(schlumberger n.v., incorporated in the netherlands antilles)
and subsidiary companies

consolidated balance sheet

| | December 31, | |
|--|-----------------------|------------------|
| | <u>1962</u> | <u>1961</u> |
| | (Stated in thousands) | |
| assets | | |
| CURRENT ASSETS | | |
| Cash | \$ 28,690 | \$ 20,255 |
| Marketable securities, at cost (approximately market) | 41,251 | 45,907 |
| Receivables, less allowances for doubtful accounts | 57,627 | 44,122 |
| Inventories, at cost or less | 48,466 | 39,862 |
| Other current assets | 1,359 | 939 |
| | <u>177,393</u> | <u>151,085</u> |
| INVESTMENTS AND LONG TERM RECEIVABLES, at cost | <u>20,169</u> | <u>30,373</u> |
| FIXED ASSETS | | |
| Plant and equipment, at cost | 152,586 | 132,255 |
| Less depreciation to date | 77,868 | 68,558 |
| | <u>74,718</u> | <u>63,697</u> |
| INTANGIBLE ASSETS, less amortization to date | <u>10,775</u> | <u>876</u> |
| OTHER ASSETS | | |
| Electric cable in field, at cost less amortization to date | 1,880 | 2,012 |
| Deferred charges | 857 | 1,250 |
| | <u>2,737</u> | <u>3,262</u> |
| | <u>\$285,792</u> | <u>\$249,293</u> |
| liabilities and stockholders equity | | |
| CURRENT LIABILITIES | | |
| Accounts payable and accrued liabilities | \$ 35,493 | \$ 22,129 |
| Estimated liability for taxes on income | 13,714 | 13,242 |
| Dividend payable | 1,332 | 704 |
| Portion of long term debt due within one year | 807 | 1,501 |
| | <u>51,346</u> | <u>37,576</u> |
| LONG TERM DEBT | 17,606 | 15,432 |
| OTHER LIABILITIES | 5,568 | 3,429 |
| | <u>74,520</u> | <u>56,437</u> |
| STOCKHOLDERS EQUITY | | |
| Common stock — \$1 par value | | |
| Authorized — 6,000,000 shares | | |
| Issued — 5,333,587 shares | 50,000 | 50,000 |
| Income retained for use in business | 161,272 | 142,856 |
| | <u>211,272</u> | <u>192,856</u> |
| | <u>\$285,792</u> | <u>\$249,293</u> |

See notes to financial statements

schlumberger limited

(schlumberger n.v., incorporated in the netherlands antilles)

and subsidiary companies

notes to financial statements

PRINCIPLES OF CONSOLIDATION

The consolidated financial statements include all majority owned operating subsidiaries in the United States and other countries. The acquisition of the business and net assets of Daystrom, Incorporated on February 1, 1962 in exchange for 629,820 shares of previously unissued Schlumberger common stock has been treated as a "pooling of interests" for accounting purposes, and accordingly the 1961 amounts have been restated to include Daystrom. Majority owned subsidiaries included for the first time in the consolidated financial statements are Solartron Electronic companies (79% owned) and Societe d'Instrumentation Schlumberger companies (51%-70% owned).

The financial statements show the consolidated results of operations and financial position after elimination of intercompany transactions and provision for minority interests. Fixed assets and investments recorded in other currencies have been translated to United States dollars at historical rates and all other items have been translated at current rates.

LONG TERM DEBT

Long term debt consists of \$10.0 million Daystrom 5¼% sinking fund debentures due 1980 (requiring annual sinking fund redemptions of \$470,000 beginning 1964), \$4.3 million unsecured 3¾% and 4% notes payable to an insurance company (in annual amounts of \$775,000 through 1966 and \$400,000 thereafter until 1971), and \$3.3 million other debt payable to banks and insurance companies. All amounts payable in 1963 are included in current liabilities. The indenture covering the debentures restricts \$21.3 million of retained income from payment of dividends.

INTANGIBLE ASSETS

Intangible assets, representing primarily the portions of investments in consolidated subsidiaries not attributable to tangible assets, are being amortized over periods of five or ten years. Research and development costs are charged to operating expenses currently.

PROFIT SHARING AND OTHER EMPLOYEE BENEFIT PLANS

There are a variety of employee benefit plans in many countries providing for profit sharing, pensions, or other benefits in lieu of pensions, established in prior years in conformity with local conditions and regulations. In general, the total cost of the plans is borne by the company. Provision has been recorded for all benefits arising from prior service except for \$2.5 million applicable to Daystrom. Funds for the major portion of the plans have been deposited under trust agreements.

TAXES ON INCOME AND RENEGOTIATION

Income taxes are paid by the company and its subsidiaries in the countries in which they operate. In addition, income taxes are paid in the Netherlands Antilles at a rate of about 3% on the parent company's net income consisting mainly of dividends received from subsidiaries. The United States investment tax credit, not material in 1962, is being taken into income over the lives of the related assets. Renegotiation refunds, if any, are not expected to be material.

STOCK OPTIONS

Options granted to certain key employees to purchase 168,005 shares of common

stock at prices of \$30 to \$83 per share were outstanding at December 31, 1962. The options are for ten-year periods and for the most part are exercisable for one-fifth of the shares in each of the first five years. Options for 10,750 shares at 95% of market value were granted during 1962. Options were exercised for 1,980 shares and options for 12,750 shares terminated. At the end of the year, 6,110 shares of issued common stock were held for stock options and 175,675 shares of unissued common stock were reserved for stock options.

SUPPLEMENTARY BALANCE SHEET INFORMATION

Cash includes \$10.2 million interest-bearing time deposits. Marketable securities comprise mainly United States government, International Bank, and Canadian municipal and provincial securities.

Inventories are stated at cost less allowances for obsolescence. Cost is generally determined by the moving average method, but other methods including last-in first-out are used by some of the companies. Inventories include \$16.7 million operating material and supplies for oil field services, and \$31.8 million (including \$10.3 million raw materials) for manufacture and sale of electronic equipment and other products.

Investments include \$7.6 million and \$6.1 million, respectively, for interests in the Forages et Exploitations Petrolieres companies (49% owned) and the Dowell Schlumberger companies (50% owned). The aggregate of those investments is about equal to the consolidated book values ascribable to the Schlumberger interest in the companies.

Fixed assets include \$101.0 million field technical and other equipment, \$44.4 million buildings and building improvements, and \$7.2 million land and land improvements. Depreciation is recorded by the declining balance method or the straight line method over the estimated useful lives of the assets.

COMMITMENTS AND CONTINGENCIES

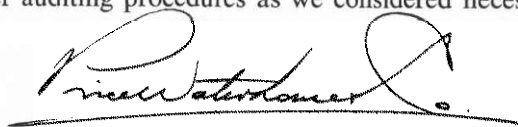
There were no commitments or contingencies other than in the ordinary course of business, except for several claims which in the opinion of legal counsel are without merit.

PRICE WATERHOUSE & CO.

ESPERSON BUILDINGS
Houston 2
March 8, 1963

TO THE BOARD OF DIRECTORS OF
SCHLUMBERGER LIMITED:

In our opinion, the accompanying statements present fairly the consolidated financial position of Schlumberger Limited and its subsidiaries at December 31, 1962 and the results of their operations for the year, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year. Our examination of these statements was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.



Price Waterhouse & Co.





schlumberger

From the start, Schlumberger has been a research-oriented, international engineering service firm engaged in the acquisition, transmission, and presentation of data.

Two prominent French scientists, Conrad and Marcel Schlumberger, founded the company in 1920. Previously, as consultants, they had performed the service of identifying and defining mineral deposits through the use of electrical methods which they had developed during the preceding decade.

Electrical prospecting, as the founders called it, soon became widely known to the international mining industry and by the middle 1920's Schlumberger field parties were at work in many parts of the world.

In 1927, Schlumberger research demonstrated the feasibility of using the electrical prospecting method in the solution of the problem of identifying subsurface geological formations through which a hole has been drilled in the search for oil or gas. As this technique was perfected, oil companies recognized its value in the identification of oil bearing formations and in the evaluation of oil and gas reservoirs. Electrical well logging was introduced in Europe in 1927 and in South America and the United States in 1929. By 1941, the method had achieved widespread recognition and acceptance. In that year, the American Institute of Mining and Metallurgical Engineers awarded the Schlumberger brothers the Anthony F. Lucas Gold Medal for their contribution to the geological sciences.

Since that time, Schlumberger electrical well logging methods have become firmly established as an integral function of the oil and gas well drilling and production process. An electrical well log is made by Schlumberger, or one of its competitors, in virtually all of the wells drilled each year in the free world (approximately 55,000 in 1962). These logs are the quickest, most economical, and most reliable method of obtaining accurate data on the lithology and fluid content of the geological formations pierced by the drill.

In serving the petroleum industry throughout the world, Schlumberger has earned a reputation for scientific integrity. In a large measure, this is due to the caliber of Schlumberger personnel, a cadre of professional scientists and engineers possessed of international background and advanced technical knowledge.

In the development of the science of electrical logging of oil wells Schlumberger necessarily has overcome environmental conditions comparable to extremities encountered in missile and aerospace research and development. Long before the development of missiles or satellites, Schlumberger was building rugged, hermetically sealed, miniature electronic systems designed to operate with maximum reliability in extremes of temperature and pressure.

This knowledge, plus the company's capability in research, development, and production, led to an increasing interest in the aerospace industry. It also led to a broadened interest in the design, manufacture and sale of electrical, electronic, and electro-mechanical instruments, components and systems for markets outside of the technical oil well service business.

Today, through principal subsidiary companies, Schlumberger Limited provides services and tools for the petroleum industry and electrical or electronic instruments, components and systems to other major industries, government organizations, national space agencies, the military and the general public.

schlumberger

international character

Since its inception, Schlumberger has been doing business in many areas of the world. More than forty years of experience in international operation has given the company an exceptional insight into the political, commercial, and financial practices and requirements of a variety of countries throughout the world.

Among the more than 17,000 employees in Schlumberger's world-wide operations may be counted over 60 nationalities. These employees are engaged in providing company services and products in virtually every country in the free world.

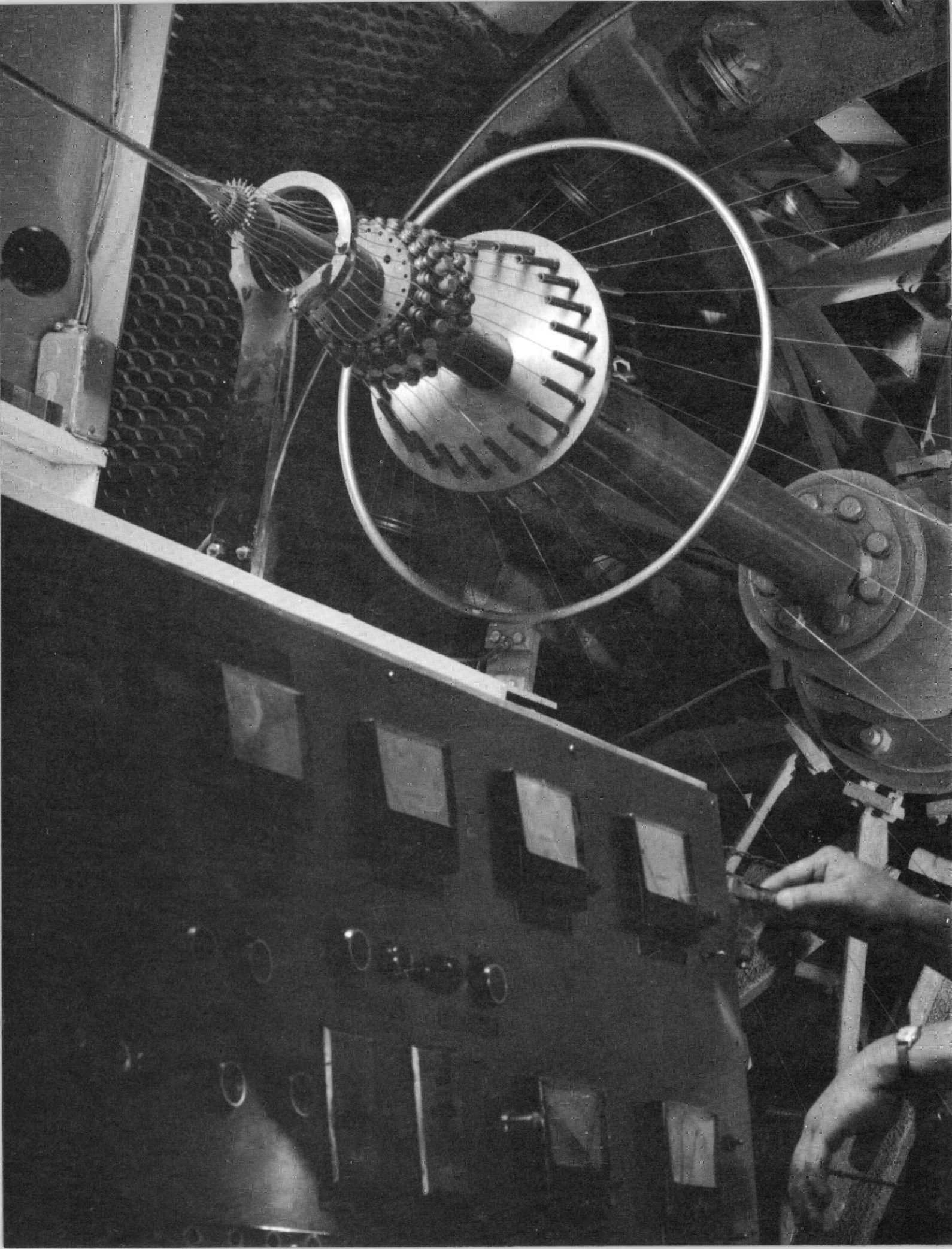
Control of operations is maintained by frequent contact between the headquarters of each major subsidiary and its operating centers which, in turn, direct field operations. Schlumberger companies maintain 37 plants and laboratories and 350 field operating and sales offices in North and South America, the United Kingdom, the continent of Europe, much of Asia, North and West Africa, the Middle East, and the South Pacific.

Each of the subsidiaries in the various countries has a definite area of operation and enjoys a large degree of autonomy in its management. Each company, however, can rely on the reservoir of operating experience, skills, research and development facilities, and financial counsel and resources of the entire Schlumberger organization.

Schlumberger people, with their diversity of background and experience, have provided the company with the unique advantage of adaptability for international management and operation which has been such a significant factor in Schlumberger's expansion throughout the world.

In the business of technical oil well services, the capacity to operate efficiently on a global basis has been vital. Though the total number of wells drilled may not vary greatly from year to year, average well depth increases and the location of these wells is not static. As drilling is completed in known fields and areas, oil companies prospect in new areas and deeper horizons for new petroleum reservoirs. Schlumberger provides essential services wherever the drill goes.

The company's goal is to build an international electronics business comparable in its field and industry acceptance to the company's international technical oil well service operation.





schlumberger

research and engineering

The founders of the business believed in research. The present Schlumberger management has continued to assign top priority to this function. Management's confidence in this policy has been amply rewarded. In the oil field services alone last year, more than half the income came from services and products which did not exist six years ago.

In 1962, Schlumberger expended \$21,372,000 for research and engineering, including \$7,862,000 for customer sponsored engineering charged to direct operating expenses. The comparable amounts last year were \$17,636,000 and \$4,563,000, respectively.

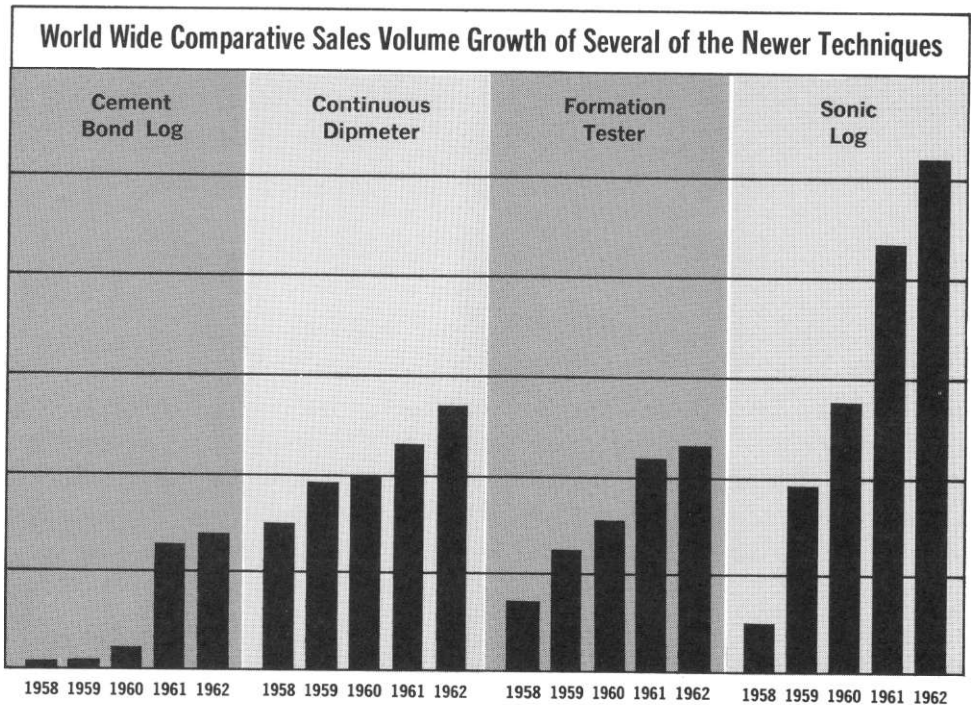
Schlumberger divisions and subsidiaries carry out research and development programs necessary to their individual progress. They are directly responsible for the creation of new products and methods and the improvement of existing ones.

In the fields of well logging and completion services, Schlumberger Well Surveying Corporation and Societe de Prospection Electrique Schlumberger are responsible for the major part of the significant research. Close liaison is maintained between specialized research centers located in Ridgefield, Connecticut, Paris, France, and Houston, Texas, and between the other operating subsidiaries and divisions of the various Schlumberger oil field service companies.

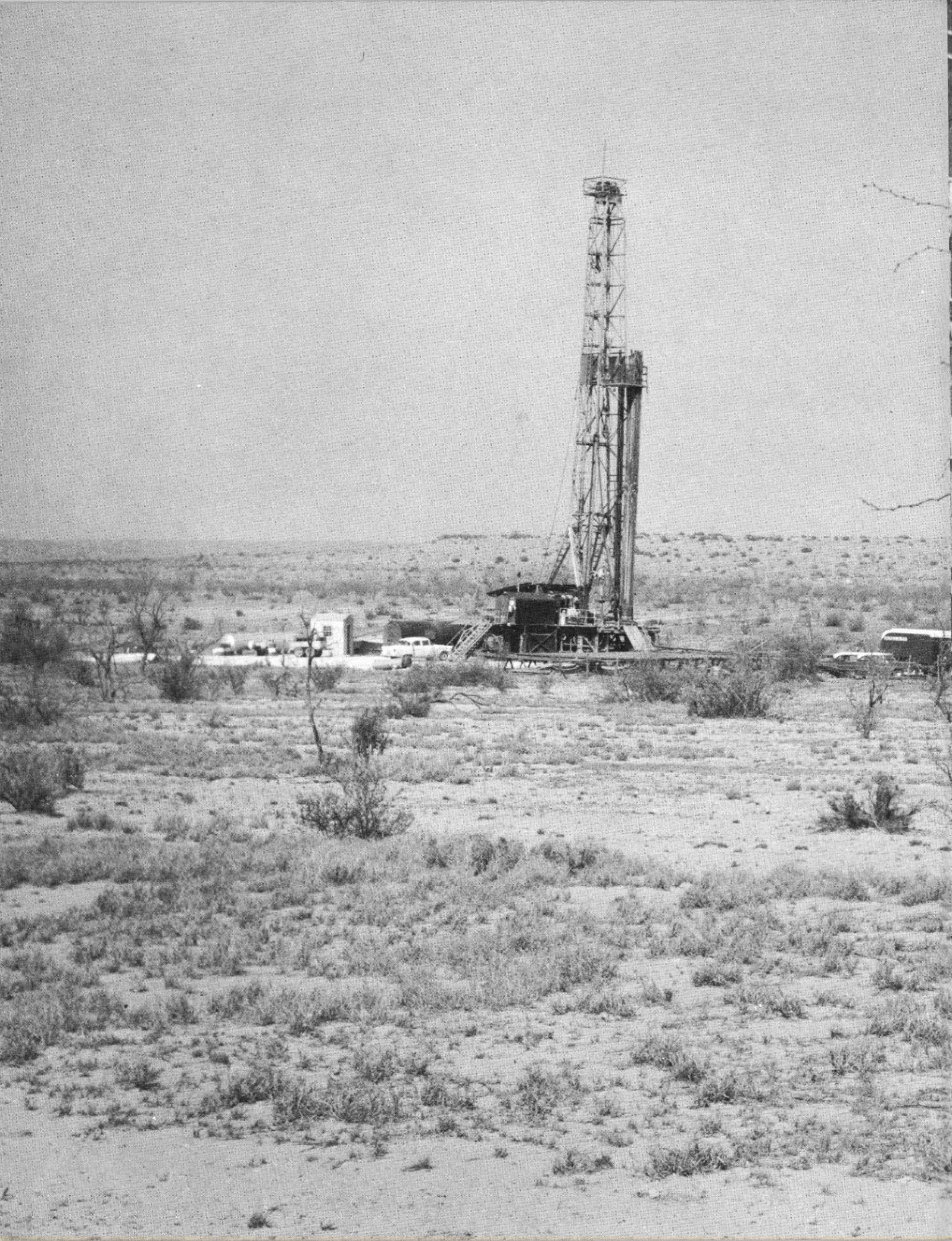
A list of technological advances introduced commercially in recent years is revealing:

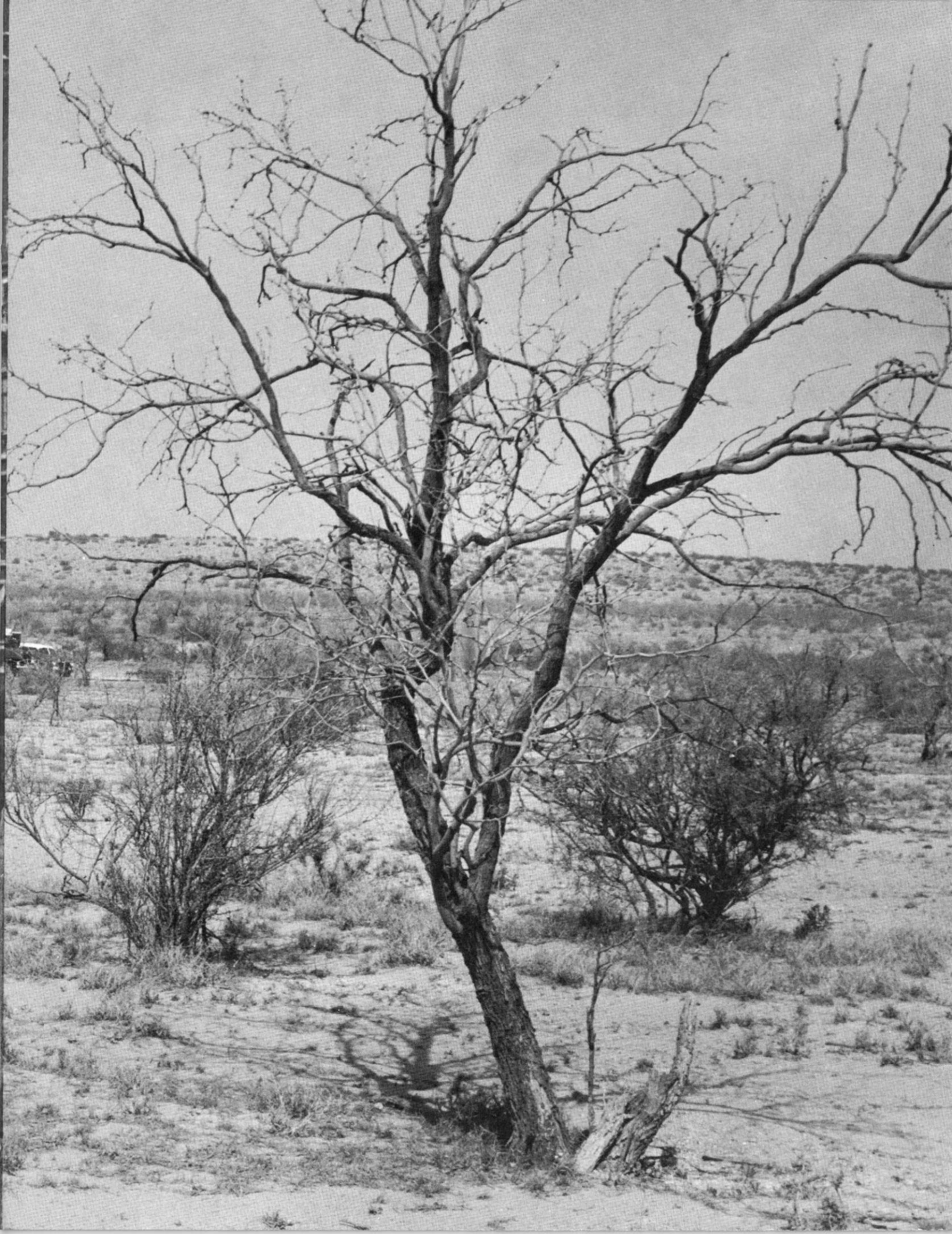
| | |
|--------------------------------|-------------------------------|
| 1950 Laterolog | 1959 Proximity Log |
| 1951 Tubing Perforator | 1959 Formation Density Log |
| 1951 Continuous Dipmeter | 1960 Cement Bond Log |
| 1951 Microlaterolog | 1961 Crack Jet Perforating |
| 1955 Wireline Formation Tester | 1962 Dual Induction Laterolog |
| 1955 Induction Electrical Log | 1962 Production Logging |
| 1957 Sonic Log | 1962 Tape Recorded Dipmeter |
| 1958 Oriented Perforating | |

The accompanying chart illustrates the growth of some of the new services as a result of their increasing acceptance by customers.



The electronics companies, Daystrom, Electro-Mechanical Research, Solartron Electronics Group, and Societe d'Instrumentation Schlumberger, are committed to substantial research and development programs. All four companies carry out contract research programs for their respective customers. In addition, all have self-sponsored programs which are intended to extend and improve their own product lines.





schlumberger

services and products

As a diversified company, Schlumberger offers a wide variety of services and products. They have application in the oil and gas industry, missile and aerospace programs, and in commercial fields requiring electrical, electronic, and electro-mechanical instruments, components and systems.

Five principal companies provide Schlumberger's technical oil well services in their respective operating territories throughout the free world. Equipment which these companies use in offering service is manufactured at plants in Houston and Sugar Land, Texas, and at Clamart, France.

Altogether, there are more than 25 different oil well services, each designed for a particular function in the location and evaluation of petroleum reservoirs, and in the completion of wells for the production of oil or gas from these reservoirs.

In 1962, the recording of Dipmeter logs on magnetic tape was offered on a routine commercial basis for the first time. A small, compact digital recorder produced by the company is used to record log output for machine computation.

Dual Induction Laterolog equipment, introduced in 1962 in conjunction with Sonic or Proximity logs, makes it possible to solve difficult formation evaluation problems.

In Europe, Africa, the Middle East, and Latin America, Dowell Schlumberger provides oil well acidizing, fracturing, cementing and drill stem testing services.

For the world-wide geophysical exploration industry, a Schlumberger company designs and builds specialty electrical cables for use in seismic surveys on land or sea.

Schlumberger electrical and electronic instruments manufactured in plants in the United States, France, and Great Britain, are used throughout the world. Among these are a wide variety of measuring and control instruments, meters, relays, gauges, potentiometers, galvanometers, recorders, calibrators, transducers, photoelectric devices, encoders, amplifiers, commutators, decommutators, frequency counters, digital voltmeters, XY plotters, pH meters, oscilloscopes, gas analyzers, pulse generators, power supplies, digital display instruments, oscillators, dynamic analysis equipment, advanced analog and digital computers, data logging, conversion, display, and high-speed print-out equipment and many others.

A line of audio and high fidelity equipment, amateur radio gear, television sets, marine instruments, automotive and industrial test devices, and musical instruments are offered in kit and assembled form for sale by direct mail under the name of HEATHKIT®.

Advances in established lines of instruments include nuclear reactor control instrumentation, computer memory systems, specialized laboratory equipment, training simulators, and tramp metal detectors.

A broad line of components manufactured by Schlumberger in the United States and abroad includes servo motors, motor-generators, synchros, resolvers, subcarrier oscillators, transmitters, power amplifiers, photomultipliers, FM radio

transmitters, FM discriminators, time multiplex telemetry, recording and broadcasting accessories, and transfer function analyzers.

New components introduced in 1962 include a line of high-frequency resolvers and phase shifters, multispeed synchros and resolvers, parts for automatic control systems, modular, solid-state FM/FM ground station equipment, a precision millivolt multiplexer, and a digital differential amplifier.

A variety of electronic and electro-mechanical systems were undertaken or supplied in 1962: A tactical computer for the U.S. Marine Corps; an Advanced Wide Angle Terrain Display System for the Office of Naval Research; a computer-controlled oil field automation system; ground station telemetry for Telstar, the communications satellite; data transmission, onboard recording systems, and associated ground checkout equipment for Project Gemini; World Wide Range tracking network for NASA; flight test instrumentation and ground data recovery for X-20 (Dyna-Soar) program; degaussing equipment for U. S. Navy Bureau of Ships; and electro-optical systems for Project Telescope, the NASA orbiting astronomical observatory.

Schlumberger systems, components and instruments have been employed in virtually all of the U. S. missile and aerospace programs. Other systems have found a ready market in military, governmental, and industrial programs in many other countries.

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illustrations

In the order of their appearance:

On the outside of the cover: A segment from a Schlumberger Induction-Laterolog of formation resistivity curves recorded on a logarithmic scale.

On the inside of the cover: Miniaturized modular components were used in the construction of a digital computer for the study of machine interpretation of electrical well logs at Schlumberger's Ridgefield, Conn., research facilities.

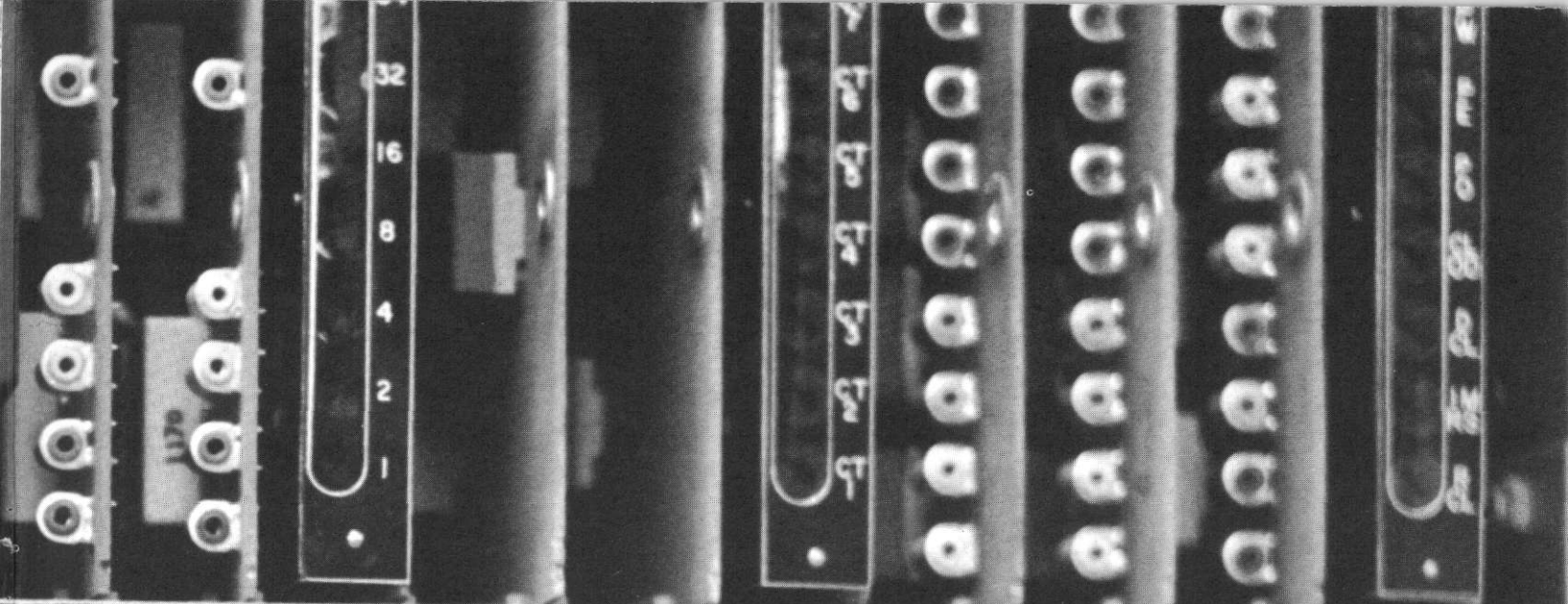
In traveling to a well site in West Germany, a Schlumberger field logging unit passes through the city of Munich.

White rooms at Daystrom provide ultra-clean, dust-free conditions necessary for the assembly of potentiometers.

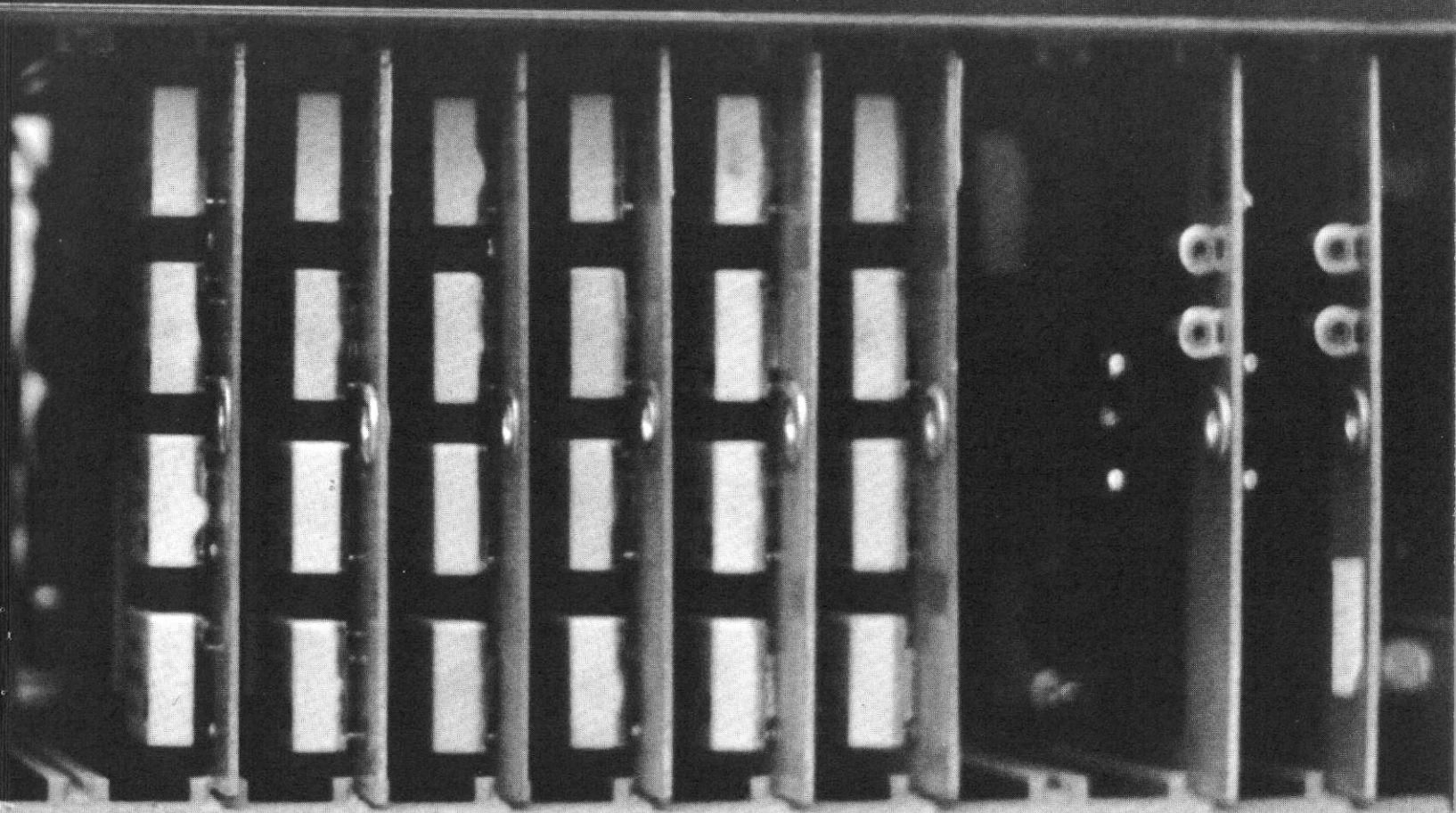
A Schlumberger logging crew arrives by helicopter at an offshore drilling platform in the Gulf of Mexico.

Cable armoring machine at Vector Cable Company.

A Schlumberger field unit at a well in West Texas.



11 PBP-A 12 PBP-A 13 VDB-A 14 PMX1A 15 PMX2A 16 PVD-A 17 CTG-A 18 CTG-A 19 CTI-A 20 PVD-A



11 DCF-A 12 DCF-A 13 DCF-A 14 DCF-A 15 DCF-A 16 DCF-A 17 DCF-A 18 PS-50 19 PS-50 20 PS-50



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