
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): June 12, 2003

SCHLUMBERGER N.V. (SCHLUMBERGER LIMITED)

(Exact name of registrant as specified in its charter)

Netherlands Antilles
(State or other jurisdiction
of incorporation)

1-4601
(Commission File Number)

52-0684746
(IRS Employer
Identification No.)

153 East 53rd Street, 57th Floor
New York, New York

10022-4624

42, rue Saint-Dominique
Paris, France

75007

Parkstraat 83,
The Hague,
The Netherlands
(Addresses of principal executive offices)

2514 JG
(Zip or Postal Codes)

Registrant's telephone number in the United States, including area code: (212) 350-9400

Item 7. FINANCIAL STATEMENTS AND EXHIBITS**(c) Exhibits**

99.1 June 12, 2003 Schlumberger S.A. and Schlumberger PLC press release.

Item 9. REGULATION FD DISCLOSURE

On June 12, 2003, Schlumberger S.A. and Schlumberger PLC, both wholly owned subsidiaries of Schlumberger Limited, commenced tender offers to purchase certain of their outstanding debt securities. A press release relating to the tender offers is attached as exhibit 99.1 and is incorporated by reference herein.

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 hereunto duly authorized.

SCHLUMBERGER N.V.
(SCHLUMBERGER LIMITED)

By: /s/ Frank A. Sorgie

Frank A. Sorgie
Chief Accounting Officer

Date: June 12, 2003

Schlumberger subsidiaries announce Tender Offers for their bonds

Paris, 12 June 2003, Schlumberger S.A. (“SSA”) is offering to purchase for cash any and all of its outstanding €850,000,000 5.25% Guaranteed Bonds due 2008 (the “SSA Series A Bonds”) and up to €200 million in Total Consideration of its outstanding €500,000,000 5.875% Guaranteed Bonds due 2011 (the “SSA Series B Bonds”).

London, 12 June 2003, Schlumberger PLC (“SPLC”) is offering to purchase for cash up to £100 million in Total Consideration of its outstanding £250,000,000 6.25% Guaranteed Bonds due 2008 (the “SPLC Series A Bonds”) (and together with the SSA Series A Bonds and the SSA Series B Bonds, the “Bonds”). Each offer (an “Offer” and together, the “Offers”) is made upon the terms and subject to the conditions contained in the Tender Offer Document.

Pricing

The price payable for each series (the “Purchase Price”) will be based upon a fixed spread over the yield to maturity of the reference government bond as described in the table below, based on the average of the bid and the offer price for such reference government bond as reported by Bloomberg (pages PXGB and PXUK, as applicable) at 2:00 PM CET on the date which is two business days prior to the applicable expiration date of the Offer for that series using standard market practice.

| Security Description | Common Code/ISIN | Outstanding Aggregate Principal Amount | Amount Subject to Offer | Reference Bond(s) | Fixed Spread(s) | Early Tender Premium (per €1,000/£1,000 in principal amount) |
|----------------------------------|---------------------------|--|--|---|-----------------|--|
| 5.25% Guaranteed Bonds due 2008 | 013665605 XS0136656054 | €850,000,000 | Any and all of the SSA Series A Bonds | 4.125% German Government Bund due 4 July 2008 | 0.15% | None |
| 5.875% Guaranteed Bonds due 2011 | 013665699 XS0136656997 | €500,000,000 | Up to €200 million in Total Consideration of the SSA Series B Bonds | 5.0% German Government Bund due 4 July 2011 | 0.35% | €15.00 |
| 6.25% Guaranteed Bonds due 2008 | 013665788 XS0136657888 | £250,000,000 | Up to £100 million in Total Consideration of the SPLC Series A Bonds | 5.0% U.K. Treasury Gilt due 7 March 2008 | 0.50% | £7.50 |

Key Terms of the Offers

SSA and SPLC are seeking to retire Bonds for an aggregate Total Consideration not to exceed U.S.\$1.4 billion (based on exchange rates on the relevant price determination date).

The Offer by SSA for the SSA Series A Bonds expires at 5:00 PM CET on 27 June 2003 unless extended or terminated by SSA. The Offer by SSA for the Series B Bonds and the Offer by SPLC for the SPLC Series A Bonds each expire at 5:00 PM CET on 15 July 2003 unless extended or terminated by SSA or SPLC, respectively.

Pricing will be determined two business days prior to the applicable expiration date for each Offer. The settlement date for each Offer will be four business days after the relevant expiration date for an Offer.

Holders of SSA Series B Bonds and SPLC Series A Bonds who validly tender (and do not withdraw) their respective Bonds prior to 5:00 PM CET on 27 June 2003 will receive an additional €15.00 per €1,000 of SSA Series B Bonds accepted and £7.50 per £1,000 of SPLC Series A Bonds accepted (each an "Early Tender Premium") in addition to the Purchase Price and accrued interest under the relevant Bonds. There is no Early Tender Premium in respect of the SSA Series A Bonds.

Each of the Offers may be amended, terminated or cancelled by SSA or SPLC, as applicable, in its sole discretion. Payment of the Purchase Price, accrued interest and Early Tender Premium, if applicable, will only become payable upon acceptance of the relevant Bonds tendered in the Offer.

Under no circumstances shall the Offers constitute, or be construed, as a public offer of securities. In particular, the Offers are not being made to the public in the Republic of France. The Tender Offer Document is not meant to be transmitted into the Republic of France to any person who is not a qualified investor (as defined in article L.411-2 of the French *Code monétaire et financier* and Decree No. 98-888 dated 1 October 1998). The Offers shall not be made nor tenders of Bonds accepted in circumstances which are unlawful.

Bondholders who wish to accept the Offers should refer to the Tender Offer Document for the procedures which must be followed to accept.

Pro Ration

The Total Consideration shall be the maximum amount payable by each of SSA and/or SPLC, as applicable, with respect to each series of Bonds to be accepted for payment, and shall include the Purchase Price for such series, accrued interest and Early Tender Premium, if applicable.

Acceptance of the SSA Series B Bonds or SPLC Series A Bonds may be subject to proration if the amount tendered is greater than the amount SSA or SPLC, respectively, has offered to purchase.

Further Information

The Tender Offers are described in the Tender Offer Document dated 12 June 2003 which is available for collection from the Tender Agent to current bondholders. BNP Paribas, Citigroup Global Markets Limited and Goldman Sachs are Dealer Managers for the Tender Offers.

Requests for the Tender Offer Document or related documents and other relevant information in relation to the tenders should be directed to:

The Tender Agents

Citibank, N.A.

P.O. Box 180555
5 Carmelite Street
London
EC4Y 0PA
United Kingdom

Attn: Exchange Team
Tel: +44 (0) 207 508 3867
Fax: +44 (0) 207 508 3866
Email: exchange.gats@citigroup.com

**Dexia Banque Internationale à
Luxembourg, société anonyme**

69, route d'Esch
L-2953 Luxembourg
Luxembourg

Attn: Fiscal and Listing Agencies, ref:
Tender Offer/Schlumberger
Tel: +352 4590 3550
Fax: +352 4590 4227

Requests for all other information in relation to the Tender Offers should be directed to:

The Dealer Managers

BNP Paribas

10 Harewood Avenue
London NW1 6AA
United Kingdom

Attn: Fixed Income Syndicate
Tel: +44 (0) 20 7595 8222
Fax: +44 (0) 20 7595 2555
Email: mary.chapman@bnpparibas.com

Citigroup Global Markets Limited

Citigroup Centre
33 Canada Square
Canary Wharf
London E14 5LB
United Kingdom

Attn: The Liability Management Group Tel: +44
(0) 20 7986 8969
Fax: +44 (0) 20 7986 1912
Email: graham.bahan@citigroup.com

Goldman Sachs International

Peterborough Court
133 Fleet Street
London EC4A 2BB
United Kingdom

Attn: Ronan McCullough
Tel: +44 (0) 20 7774 5172
Fax: +44 (0) 20 7774 2330
Email: ronan.mccullough@gs.com