SEC Form 4

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person[*] BELANI ASHOK	2. Issuer Name **and** Ticker or Trading Symbol SCHLUMBERGER LTD /NV/ [SLB]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle) 5599 SAN FELIPE, 17TH FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 01/16/2014	Director 10% Owner X Officer (give title below) Other (specify below) EVP Technology
(Street) HOUSTON TX 77056	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person
(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								3,435[1]	I	SL Int'l P/S Plan
Common Stock, $0.01 par value per share	01/17/2014		A		15,939[3]	A	$0	37,031	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				
Incentive Stock Option (right to buy)	$88.765	01/16/2014		A		1,126		01/16/2015[2]	01/16/2024	Common Stock, $0.01 par value per share	1,126	$0	1,126	D	
NQ Stock Option (right to buy)w/tandem tax w/h right	$88.765	01/16/2014		A		58,874		01/16/2015[2]	01/16/2024	Common Stock, $0.01 par value per share	58,874	$0	58,874	D	

Explanation of Responses:

1. The information regarding indirect ownership is based on the SL Int'l P/S Plan Statement dated as of December 31, 2013.

2. This option becomes exercisable in five equal annual installments beginning January 16, 2015.

3. These shares of Schlumberger common stock were issued to the reporting person in connection with the Company attainment of the performance criterion underlying 1-year performance share units that were granted in January 2013 for the 2013 performance period.

/s/Lynda Quagliara Attorney-in-Fact for: Ashok Belani   01/20/2014

** 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.