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).

Page 1 of 5 pages

 CUSI	P NO. 38821G-10-1	13G	PAGE 2 OF 5 PAGES
 1.	NAME OF REPORTING PERSON S.S or I.R.S. IDENTIFICATION Schlumberger Limited	N NO. OF ABOVE PERSON	
2.	CHECK THE APPROPRIATE BOX II	F A MEMBER OF A GROUP	(a) [_] (b) [_]
3.	SEC USE ONLY Netherlands Antilles		
4.	CITIZENSHIP OR PLACE OF ORG	ANIZATION	

SOLE VOTING POWER NUMBER OF 5. SHARES 0 -----BENEFICIALLY 6. SHARED VOTING POWER OWNED BY 0 EACH REPORTING _____ PERSON 7. SOLE DISPOSITIVE POWER 0 WITH 8. SHARED DISPOSITIVE POWER 0 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 9. 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 Page 2 of 5 pages 13G CUSIP NO. 38821G-10-1 PAGE 3 OF 5 PAGES ITEM 1. (a) Name of Issuer: Grant Prideco, Inc. Address of Issuer's Principal Executive Offices: (b) 1330 Post Oak Blvd., Suite 2700 Houston, Texas 77056 ITEM 2. Name of Person Filing: Schlumberger Limited (a) (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

Schlumberger Limited's wholly owned subsidiary, Schlumberger Technology Corporation, a Texas corporation.

(b) Percent of Class:

8.0%, based on 111,253,466 shares outstanding as of November 11, 2002 as reported by Grant Prideco, Inc. in its Form 10-Q quarterly report for the period ended September 30, 2002 plus the issuance of 9,731,834 shares issued to Schlumberger Technology Corporation as reported hereby.

(c) Number of shares as to which such person has:
(i) sole power to vote or to direct the vote: 0
(ii) shared power to vote or to direct the vote: 0

Page 3 of 5 pages

CUSIP NO.	38821G-10-1	13G	PAGE 4 OF 5 PAGES

- (iii) sole power to dispose or to direct the disposition of: 0
- (iv) shared power to dispose or to direct the disposition of: 0
- ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS
 - Not Applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON Not Applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

> Schlumberger Technology Corporation, a Texas corporation and a wholly owned subsidiary of Schlumberger Limited, is the subsidiary that acquired the securities being reported on by Schlumberger Limited hereby. Schlumberger Technology Corporation has sole voting and dispositive power with respect to all 9,731,834 shares reported hereby.

The address of the principal business office of Schlumberger Technology Corporation is 153 East 53rd Street, 57th Floor, New York, New York 10022-4624

- ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP Not Applicable.
- ITEM 9. NOTICE OF DISSOLUTION OF THE GROUP

Not Applicable.

ITEM 10. CERTIFICATION

By signing below I 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 were not held in connection with or as a participant in any transaction having that purpose or effect.

Page 4 of 5 pages

13G

CUSIP NO. 38821G-10-1

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

Page 5 of 5 pages