FORM 4

obligations may continue. See Instruction 1(b).

Check this box if no longer subject to Section 16. Form 4 or Form 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

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* <u>CURRIE PETER L S</u>					2. Issuer Name and Ticker or Trading Symbol SCHLUMBERGER LTD /NV/ [SLB]									(Check all app		olicable)			
(Last) (First) (Middle) C/O SCHLUMBERGER LIMITED					3. Date of Earliest Transaction (Month/Day/Year) 05/02/2011														(specify
5599 SAN FELIPE, 17TH FLOOR				4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street) HOUSTON TX 77056														X Form filed by One Reporting Person Form filed by More than One Reporting Person					
(St	ate) (2	Zip)																	
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
Date					ar) E	Execution Date, if any		Code (Transaction Disposed Code (Instr. 5)					and Secur Benef Owne		es ally Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
									v	Amount		(A) or (D)	Price	Ti	Transaction(s) (Instr. 3 and 4)				(111511.4)
Common Stock, \$0.01 par value per share 05/02.				02/2011						2,250	(1)	A	\$0		9,500		D		
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																			
rivative Conversion Date Execution or Exercise (Month/Day/Year) if any		Execution if any	n Date, Transact Code (In:					Expiration Date (Month/Day/Year)			Amoun		ount	Derivative Security (Instr. 5)		lerivative Securities Beneficially Owned Following Reported Transaction	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	D) ect	11. Nature of Indirect Beneficial Ownership (Instr. 4)
	(Fir HLUMBERG N FELIPE, ON TX (Statement of Stock, \$0.0) 2. Conversion or Exercise Price of Derivative	(First) (OHLUMBERGER LIMITED N FELIPE, 17TH FLOOR ON TX 7 (State) (Conversion or Exercise Price of Derivative (Month/Day/Year)	(First) (Middle) HLUMBERGER LIMITED N FELIPE, 17TH FLOOR ON TX 77056 (State) (Zip) Table I - Nor Security (Instr. 3) Stock, \$0.01 par value per share Table II - I (I) 2. Conversion or Exercise Price of Derivative (Month/Day/Year) Price of Derivative (Month/Day/Year) 3A. Deeme Execution if any (Month/Day/Year)	(First) (Middle) HLUMBERGER LIMITED N FELIPE, 17TH FLOOR ON TX 77056 (State) (Zip) Table I - Non-Deriv Security (Instr. 3) 2. Trans Date (Month/l) Stock, \$0.01 par value per share 05/02 Table II - Derivat (e.g., pt. Conversion or Exercise Price of Derivative (Month/Day/Year)	(First) (Middle) ### Middle	(First) (Middle) (HLUMBERGER LIMITED N FELIPE, 17TH FLOOR Table I - Non-Derivative Security (Instr. 3) Stock, \$0.01 par value per share 2. Transaction Date (Month/Day/Year) Table II - Derivative Security (e.g., puts, calls 2. Transaction Date (Month/Day/Year) (Month/Day/Year) 3. Transaction Date (if any more exercise Price of Derivative Security) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)	SCHLUMB SCHLUMB SCHLUMB	SCHLUMBERG SCHLUMBERG SCHLUMBERG	(First) (Middle) ILUMBERGER LIMITED N FELIPE, 17TH FLOOR Table I - Non-Derivative Securities Acquired, (Month/Day/Year) Security (Instr. 3) Table II - Derivative Securities Acquired, (Month/Day/Year) Table II - Derivative Securities Acquired, Diate (Month/Day/Year) Table II - Derivative Securities Acquired, Diate (Month/Day/Year) Table II - Derivative Securities Acquired, Diate (Month/Day/Year) 3. Transaction Date (Month/Day/Year) Table II - Derivative Securities Acquired, Diate (Month/Day/Year) 2. Conversion of Exercise Price of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Date	(First) (Middle) HLUMBERGER LIMITED N FELIPE, 17TH FLOOR Table I - Non-Derivative Securities Acquired, Dissecurity (Instr. 3) Table II - Derivative Securities Acquired, Disposed (E.g., puts, calls, warrants, options, compared to perivative Security Table II - Derivative Securities Acquired, Disposed (Month/Day/Year) Table II - Derivative Securities Acquired, Disposed (E.g., puts, calls, warrants, options, compared to perivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Date Dat	SCHLUMBERGER LTD /NV/ [S (First) (Middle) HLUMBERGER LIMITED N FELIPE, 17TH FLOOR Table I - Non-Derivative Securities Acquired, Disposed of (Month/Day/Year) Security (Instr. 3) 2. Transaction (Month/Day/Year) (Month/Day/Year) Part (Month/Day/Year) Table II - Derivative Securities Acquired, Disposed of (e.g., puts, calls, warrants, options, convertibe for Derivative Security 2. Conversion or Exercise Price of Derivative Security (Month/Day/Year) A 2,250 Table II - Derivative Securities Acquired, Disposed of, (e.g., puts, calls, warrants, options, convertibe Security A 2,250 Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Date (Month/Day/Year)	SCHLUMBERGER LTD /NV/ SLB SCHLUMBERGER LTD /NV/ SCHLUMBERGER LTD /NV/ SLB SCHLUM	SCHLUMBERGER LTD /NV/ [SLB] SCHLUMBERGER LTD /NV/ [SLB]	SCHLUMBERGER LTD /NV SLB SCHLUMBERGER LTD /NV SCHLUMBERGER LTD /NV SLB SCHLUMBERGER LTD /NV SCHLUMBER LTD /NV SCHLUMBE	SCHLUMBERGER LTD /NV/ [SLB] SCHLUMBERGER LTD /NV/ [SLB]	SCHLUMBERGER LTD /NV SLB SCHLUMBERGER LTD /NV SLB X Directed Officer below X Directed Officer X Form 1 Y Form 1 Y Form 2 X Form 1 Y Form 3 X Form 1 Y Form 3 X Form 1 Y Form 4 Y Form 4 Y Form 5 X Form 1 Y Form 6 X Form 1 Y Form 1	Check all applicable X Director Officer (give title below)	Check all applicable X Director School Director Director	SCHLUMBERGER LTD /NV/ [SLB] (Check all applicable) X Director 10% CO Other (First) (Middle) (

Explanation of Responses:

1. Pursuant to Schlumberger Limited Stock and Deferral Plan for Non-Employee Directors.

Saul Laureles, Attorney-in-Fact 05/04/2011

** Signature of Reporting Person

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.