## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

<b>STATEMENT</b>	OF	CHAN	IGES

## S IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

d Address of	Reporting Person*			2. Is	suer	Name a	and Tic	ker or Trac	ding S	ymbol			5	. Rela	tionshi	o of Reportin	g Person(s) t	Issuer
ISAAC TONY			SCHLUMBERGER LTD /NV/ [ SLB ]								Check X		,	109	ó Owner			
•	· ·	Middle)		3. Date of Earliest Transact 05/02/2011				action (Month/Day/Year)										er (specify ow)
				4. If	Ame	ndment	, Date o	of Original	Filed	(Month/Da	ay/Yea	ar)			Form	n filed by One n filed by Mor	e Reporting P	erson
(			-Deriva	ative	Sec	curitie	es Ac	guired.	Dist	osed o	f. or	Bene	efici	ally (	Owne	ed		
1. Title of Security (Instr. 3) 2. Tra		2. Transa Date	Saction 2A. Deemed Execution D		2A. Deemed Execution Date,		3. Transaction Code (Instr.		4. Securities Acquired (A) Disposed Of (D) (Instr. 3,			(A) o	) or 5. Am 4 and Secur Benef Owne		ount of ties cially I Following	Form: Direct	of Indirect Beneficial Ownership	
							Code	v	Amount (A) or (D)		(A) or (D)	Pric	Trans		ction(s)		(Instr. 4)	
Common Stock, \$0.01 par value per share																0	D	
common stock, \$0.01 par value per share															2	3,750	I	by spouse
common stock, \$0.01 par value per share 05/02/			/2011		A		2,250(1)		A	\$0		18,750		<b>I</b> <sup>(2)</sup>	by spouse			
common stock, \$0.01 par value per share 05/0			05/04	1/2011				G	5,000		)	A	A \$0		23,750		I(3)	by spouse
Common Stock, \$0.01 par value per share 05/04/			/2011				G 5,000 D		\$	0	0		D					
	Та														vned			
1. Title of 2. 3. Transaction Date Execution D Security or Exercise (Month/Day/Year) if any		ed A	4. Transa Code (I	ction	on of of E Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date E: Expiratio (Month/D	xercis n Date ay/Yea	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		str. 3	8. Price c Derivativ Security (Instr. 5) 3		derivative Securities Beneficially Owned Following Reported	Ownersh Form: Direct (D or Indirec (I) (Instr.	Beneficial Ownership t (Instr. 4)		
	(Fin N FELIPE, N FELIPE, ON T)  (Stock, \$0.01  Stock, \$0.01  Stock, \$0.01  Stock, \$0.01  Conversion or Exercise Price of Derivative	(First) (Conversion or Exercise Price of Derivative (Month/Day/Year)	(First) (Middle) N FELIPE, 17TH FLOOR  ON TX 77056  (State) (Zip)  Table I - Nor Security (Instr. 3)  Stock, \$0.01 par value per share  Table II - D  ((Conversion or Exercise Price of Derivative (Month/Day/Year) (Month/Day/Year)	(First) (Middle) N FELIPE, 17TH FLOOR  Table I - Non-Derivation (Month/D)  Stock, \$0.01 par value per share  O5/02  Stock, \$0.01 par value per share  Table II - Derivation (e.g., puth of Execution Date, if any (Month/Day/Year) if any (Month/Day/Year)	TONY  (First) (Middle)  N FELIPE, 17TH FLOOR  Table I - Non-Derivative  (State) (Zip)  Table I - Non-Derivative  Security (Instr. 3)  2. Transaction Date (Month/Day/Yea)  Stock, \$0.01 par value per share  Stock, \$0.01 par value per share  Stock, \$0.01 par value per share  O5/02/2011  Table II - Derivative Security  2. Table II - Derivative Security  Table II - Derivative Security  A. Deemed Execution Date (Month/Day/Year)  Table II - Derivative Security  A. Deemed Execution Date (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)	(First) (Middle) N FELIPE, 17TH FLOOR  Table I - Non-Derivative Security (Instr. 3)  Stock, \$0.01 par value per share  Stock, \$0.01 par value per share	TONY  (First) (Middle) N FELIPE, 17TH FLOOR  Table I - Non-Derivative Securities (Month/Day/Year)  Stock, \$0.01 par value per share  O5/04/2011  Stock, \$0.01 par value per share  O5/04/2011  Stock, \$0.01 par value per share  O5/04/2011	TONY  (First) (Middle) N FELIPE, 17TH FLOOR  Table I - Non-Derivative Securities Action Date (Month/Day/Year)  Stock, \$0.01 par value per share  Table II - Derivative Securities Acque (e.g., puts, calls, warrants, Month/Day/Year)  Table II - Derivative Securities Acque (e.g., puts, calls, warrants, Month/Day/Year)  Table II - Derivative Securities Acque (e.g., puts, calls, warrants, Month/Day/Year)  Stock, \$0.01 par value per share  1	(First) (Middle) N FELIPE, 17TH FLOOR  Table I - Non-Derivative Securities Acquired, Security (Instr. 3)  Table I - Non-Derivative Securities Acquired, Month/Day/Year)  Stock, \$0.01 par value per share  Table II - Derivative Securities Acquired, Diate (Month/Day/Year)  Stock, \$0.01 par value per share  Stock, \$0.01 par value per share  Table II - Derivative Securities Acquired, Diate (e.g., puts, calls, warrants, options)  2. Table II - Derivative Securities Acquired, Diate (e.g., puts, calls, warrants, options)  2. Table II - Derivative Securities Acquired, Diate (if any)  (Month/Day/Year)  Stock, \$0.01 par value per share  1. Table II - Derivative Securities Acquired, Diate (if any)  (Month/Day/Year)  Stock, \$0.01 par value per share  2. Table II - Derivative Securities Acquired, Diate (if any)  (Month/Day/Year)  Stock, \$0.01 par value per share  2. Table II - Derivative Securities Acquired, Diate (if any)  (Month/Day/Year)  Stock, \$0.01 par value per share  3. Transaction  Code  Table II - Derivative Securities Acquired, Diate (if any)  (Month/Day/Year)  Stock, \$0.01 par value per share  3. Transaction  Code  Table II - Derivative Securities Acquired, Diate (if any)  (Month/Day/Year)	(First) (Middle) N FELIPE, 17TH FLOOR  Table I - Non-Derivative Securities Acquired, Disport (Month/Day/Year)    Stock, \$0.01 par value per share   Stock, \$	SCHLUMBERGER LTD /NV   SCHLUMBERGER LTD /NV   SCHLUMBERGER LTD /NV   SCHLUMBERGER LTD /NV   Schlub	SCHLUMBERGER LTD /NV   SLB   SCHLUMBERGER LTD /NV   SCHLUMBER LTD	SCHLUMBERGER LTD /NV/   SLB	Code   V	Check   SCHLUMBERGER LTD /NV/   SLB   Check   X   SCHLUMBERGER LTD /NV/   SLB     Check   X   SCHLUMBERGER LTD /NV/   SLB     Check   X   SCHLUMBERGER LTD /NV/   SLB     Check   X   SCHLUMBERGER LTD /NV/   SLB     Check   X   SCHLUMBERGER LTD /NV/   SLB     Check   X   SCHLUMBERGER LTD /NV/   SLB     Check   X   SCHLUMBERGER LTD /NV/   SLB     Check   X   SCHLUMBERGER LTD /NV/   SLB     Check   X   SCHLUMBERGER LTD /NV/   SLB     Check   X   SCHLUMBERGER LTD /NV/   SLB     Check   X   SCHLUMBERGER LTD /NV/   SLB     Check   X   SCHLUMBERGER LTD /NV/   SLB   SCHLUMBERGER LTD /NV/   SCHLUMBER LTD /NV/   SCHL	Check of all app	SCHLUMBERGER LTD /NV/ [SLB ]  (First) (Middle) N FELIPE, 17TH FLOOR  A. If Amendment, Date of Original Filed (Month/Day/Year)  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned  2. Transaction (Month/Day/Year)  Date (Month/Day/Year)  Date (Month/Day/Year)  Date (Month/Day/Year)  Date (Month/Day/Year)  Date (Month/Day/Year)  Date (Beneficially Owned)  2. Transaction (Month/Day/Year)  Date (Month/Day/Year)  Date (Month/Day/Year)  Date (Date (Month/Day/Year)  Date (Beneficially Owned)  Date (Beneficially Owned)	SCHLUMBERGER LTD /NV / [SLB ]  (First) (Middle) N FELIPE, 17TH FLOOR  3. Date of Earliest Transaction (Month/DaylYear)  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned security (Instr. 3)  2. A. Deemed Security (Instr. 3)  2. Date of Earliest Transaction (Month/DaylYear)  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Security (Instr. 3)  2. A. Deemed Security (Instr. 3)  2. Date of Earliest Transaction (Month/DaylYear)  (Month/DaylYear)  2. A. Deemed Securities Acquired (Nonth/DaylYear)  (Month/DaylYear)  2. A. Deemed Security (Instr. 3)  3. Transaction (Month/DaylYear)  4. If Amendment, Date of Original Filed (Month/DaylYear)  2. A. Deemed Security (Instr. 3)  2. A. Deemed Security (Instr. 4)  2. A. Deemed Security (Instr. 4)  2. A. Deemed Security (Instr. 4)  3. Transaction (Month/DaylYear)  4. If Amendment, Date of Original Filed (Month/DaylYear)  2. A. Securities Acquired (Nonth/DaylYear)  3. Transaction (Month/DaylYear)  4. If Amendment, Date of Original Filed (Month/DaylYear)  2. Deemed Security (Instr. 3)  3. A. Securities Acquired (Nonth/DaylYear)  3. Amount of Securities (Instr. 4)  4. If Amendment, Date of Original Filed (Month/DaylYear)  2. Deemed Securities (Instr. 4)  3. Amount of Securities (Instr. 4)  4. If Amendment, Date of Original Filed (Month/DaylYear)  3. Amount of Securities (Instr. 4)  4. If Amendment, Date of Original Filed (Month/DaylYear)  3. Amount of Securities (Instr. 4)  4. If Amount

## **Explanation of Responses:**

- $1.\ Pursuant\ to\ Schlumberger\ Limited\ Stock\ and\ Deferral\ Plan\ for\ Non-Employee\ Directors.$
- 2. By gift to Mr. Isaac's wife.
- 3. Represents a gift of 5,000 shares of Schlumberger common stock to his wife, which were previously reported as directly owned by Mr. Isaac.

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

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  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.