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): October 19, 2007

SCHLUMBERGER N.V. (SCHLUMBERGER LIMITED)

(Exact name of registrant as specified in its charter)

Netherlands Antilles	1-4601	52-0684746
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

5599 San Felipe, 17th Floor, Houston, Texas 77056
42, rue Saint-Dominique, Paris, France 75007
Parkstraat 83, The Hague, The Netherlands 2514 JG
(Addresses of principal executive offices and zip or postal codes)

Registrant’s telephone number in the United States, including area code: (713) 513-2000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition.

The Third-Quarter 2007 Press Release furnished as Exhibit 99.1 hereto and the Supplemental Information regarding Third-Quarter 2007 Results furnished as Exhibit 99.2 hereto, were posted on the Schlumberger internet web site (www.slb.com/ir) on October 19, 2007.

In addition to financial results determined in accordance with generally accepted accounting principles (GAAP) that are included in the attached Third-Quarter 2007 Press Release and Supplemental Information, these documents also include the following non-GAAP financial measures (as defined under Regulation G of the Securities Exchange Act of 1934):

- ***Net debt:*** Net debt represents gross debt less cash, short-term investments and fixed income investments, held to maturity. Management believes that net debt provides useful information regarding the level of Schlumberger's indebtedness.
- ***Net Income before charges and credits, diluted earnings per share before charges and credits, and effective tax rate before charges and credits:*** Management believes that the exclusion of charges and credits enables it to evaluate more effectively Schlumberger's operations period over period and to identify operating trends that could otherwise be masked by the excluded items.

The foregoing non-GAAP financial measures should be considered in addition to, not as a substitute for, or superior to, total debt, net income, cash flows or other measures of financial performance prepared in accordance with GAAP as more fully discussed in Schlumberger's financial statements and filings with the Securities and Exchange Commission.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The exhibits listed below are furnished pursuant to Item 9.01 of this Form 8-K.

99.1 Third-Quarter 2007 Press Release dated October 19, 2007.

99.2 Supplemental Information regarding Third-Quarter 2007 Results.

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/ Howard Guild
Howard Guild
Chief Accounting Officer

Date: October 19, 2007

Exhibit 99.1

Press Release Schlumberger

Schlumberger Announces Third-Quarter 2007 Results

HOUSTON, October 19, 2007 – Schlumberger Limited (NYSE:SLB) today reported third-quarter revenue of $5.93 billion versus $5.64 billion in the second quarter of 2007, and $4.95 billion in the third quarter of 2006.

Net income reached $1.35 billion—an increase of 8% sequentially and 35% year-on-year. Diluted earnings-per-share were $1.09 versus $1.02 in the previous quarter, and $0.81 in the third quarter of 2006.

Oilfield Services revenue of $5.13 billion increased 3% sequentially and 19% year-on-year. Pretax business segment operating income of $1.51 billion was essentially flat sequentially but increased 23% year-on-year.

WesternGeco revenue of $794 million increased 19% sequentially and 20% year-on-year. Pretax business segment operating income of $306 million increased 42% sequentially and 32% year-on-year.

Schlumberger Chairman and CEO Andrew Gould commented, “Growth in the third quarter was driven by international markets particularly in Latin America, Russia, China and Indonesia. In North America, increased activity in Canada was offset by weaker pricing for pressure pumping in certain regions on land, and a sharp revenue drop in the Gulf of Mexico due to the departure of several rigs to overseas locations and the loss of approximately 15 operating days due to precautionary stand downs for approaching weather systems.

Technology growth was strongest at WesternGeco, as the segment recovered from the second-quarter dry docks and vessel transits. Marine acquisition revenue for the quarter was an all-time record as advanced Q-Technology acquisition techniques continued to be deployed. In other Technologies, growth was led by robust IPM activity and by demand for Wireline and Drilling & Measurements services, particularly in overseas markets.

In the immediate future, while there will be some recovery from low activity levels in the Gulf of Mexico, natural gas activity in both Canada and the US is likely to stabilize as production remains relatively strong and gas storage approaches winter at comfortable levels. As a result, pressure-pumping pricing deterioration will continue. The current situation does not however change our view that North American natural gas supply will require sustained activity to combat production decline, and technology to increase production rates from poorer quality reservoirs. Overseas, growth will continue at varying rates between regions due to the effects of winter weather and project delays in certain countries.

Global demand for oil remains strong while non-OPEC production continues to disappoint. Production decline rates in mature areas and continuing project delays will inhibit non-OPEC supply increases, while personnel and equipment shortages will restrict the industry’s ability to respond.”

- more -

Other Events

- As part of the previously announced 40 million-share repurchase program approved by the Board of Directors in the second quarter of 2006, Schlumberger repurchased 3.1 million shares during the third quarter of 2007 for a total amount of $293 million, at an average price of $93.62 per share. Under this program 24.1 million shares had been repurchased as of September 30, 2007.

Consolidated Statement of Income

(Stated in thousands except per share amounts)

For Periods Ended September 30	Third Quarter 2007	Third Quarter 2006	Nine Months 2007	Nine Months 2006
Revenue	**$5,925,662**	$4,954,818	**$ 17,028,829**	$ 13,880,610
Interest and other income (1)(3)	**107,578**	70,699	**288,685**	199,781
Expenses				
Cost of goods sold and services (3)	**3,905,095**	3,361,555	**11,264,310**	9,605,372
Research & engineering (3)	**190,194**	149,538	**531,971**	449,834
Marketing	**21,904**	17,632	**58,585**	49,474
General & administrative	**137,260**	117,176	**375,576**	323,615
Interest	**68,622**	62,351	**203,039**	171,616
Income before taxes and minority interest	**1,710,165**	1,317,265	**4,884,033**	3,480,480
Taxes on income (3)	**356,168**	317,434	**1,090,730**	852,504
Income before minority interest	**1,353,997**	999,831	**3,793,303**	2,627,976
Minority interest (3)	**—**	(7)	**—**	(48,741)
Net Income (3)	**$1,353,997**	$ 999,824	**$ 3,793,303**	$ 2,579,235
Diluted Earnings Per Share (3)	**$ 1.09**	$ 0.81	**$ 3.08**	$ 2.09
Average shares outstanding	**1,194,175**	1,183,683	**1,185,624**	1,182,795
Average shares outstanding assuming dilution	**1,243,808**	1,243,966	**1,238,675**	1,243,579
Depreciation & amortization included in expenses (2)	**$ 497,661**	$ 392,765	**$ 1,399,570**	$ 1,122,410

1) Includes interest income of:

Third Quarter 2007 - $44 million (2006 - $25 million)
Nine Months 2007 - $114 million (2006 - $90 million)

2) Including Multiclient seismic data costs.

3) See page 6 for details of Charges & Credits.

Condensed Balance Sheet

Assets	Sept. 30, 2007	*(Stated in thousands)* Dec. 31, 2006
Current Assets		
Cash and short-term investments	**$ 3,238,119**	$ 2,998,873
Other current assets	**7,697,610**	6,186,789
	10,935,729	9,185,662
Fixed income investments, held to maturity	**382,582**	153,000
Fixed assets	**6,686,750**	5,576,041
Multiclient seismic data	**223,100**	226,681
Goodwill	**5,079,953**	4,988,558
Other assets	**2,998,400**	2,702,196
	$26,306,514	$ 22,832,138
Liabilities and Stockholders' Equity		
Current Liabilities		
Accounts payable and accrued liabilities	**$ 4,158,374**	$ 3,848,017
Estimated liability for taxes on income	**1,026,290**	1,136,529
Bank loans and current portion of long-term debt	**770,776**	1,321,529
Convertible debentures	**491,609**	—
Dividend payable	**210,660**	148,720
	6,657,709	6,454,795
Convertible debentures	**443,015**	1,424,990
Other long-term debt	**3,598,761**	3,238,952
Postretirement benefits	**951,394**	1,036,169
Other liabilities	**637,915**	257,349
	12,288,794	12,412,255
Stockholders' Equity	**14,017,720**	10,419,883
	$26,306,514	$ 22,832,138

Net Debt

"Net Debt" represents gross debt less cash, short-term investments and fixed income investments, held to maturity. Management believes that Net Debt provides useful information regarding the level of Schlumberger indebtedness. Details of the Net Debt follow:

Nine Months	*(Stated in millions)* 2007
Net Debt, January 1, 2007	$ (2,834)
Net income	3,793
Depreciation and amortization	1,400
Excess of equity income over dividends received	(128)
Increase in working capital requirements	(856)
US qualified pension plan contribution	(150)
Capital expenditure (1)	(2,207)
Dividends paid	(562)
Proceeds from employee stock plans	521
Stock repurchase program	(798)
Business acquisitions	(196)
Conversion of debentures	490
Other	(64)
Translation effect on net debt	(92)
Net Debt, September 30, 2007	$ (1,683)

Components of Net Debt	Sept. 30, 2007	Dec. 31, 2006
Cash and short-term investments	$ 3,238	$ 2,999
Fixed income investments, held to maturity	383	153
Bank loans and current portion of long-term debt	(771)	(1,322)
Convertible debentures	(934)	(1,425)
Other long-term debt	(3,599)	(3,239)
	$ (1,683)	$ (2,834)

(1) Including Multiclient seismic data expenditure.

Charges & Credits

Net Income for the nine months 2006 included the impact of the Charges & Credits described below:

(Stated in millions except per share amounts)

	Nine Months 2006					
	Pretax	**Tax**	**Min Int**	**Net**	**Diluted EPS**	**Income Statement Classification**
Net Income per Consolidated Statement of Income	$3,480.5	$852.5	$(48.8)	$2,579.2	$ 2.09	
Add back Charges & Credits:						
- WesternGeco in-process R&D charge	21.0	—	—	21.0	0.02	Research & engineering
- Loss on sale of investments to fund the WesternGeco transaction	9.4	—	—	9.4	0.01	Interest and other income
- WesternGeco visa settlement	9.7	(0.3)	(3.2)	6.8	0.01	Cost of goods sold and services
- Other in-process R&D charges	5.6	—	—	5.6	—	Research & engineering
Net Income before charges & credits	$3,526.2	$852.2	$(52.0)	$2,622.0	$ 2.13	
Effective tax rate:						
- GAAP	24.5%					
- Before charges & credits	24.2%					

Business Review

Business Segments

(Stated in millions)

	Third Quarter			Nine Months		
	2007	**2006**	**% chg**	**2007**	**2006**	**% chg**
Oilfield Services						
Revenue	$5,128	$4,297	19%	$14,862	$12,134	22%
Pretax Operating Income	$1,505	$1,223	23%	$ 4,424	$ 3,316	33%
WesternGeco						
Revenue	$ 794	$ 661	20%	$ 2,165	$ 1,754	23%
Pretax Operating Income	$ 306	$ 232	32%	$ 789	$ 550	43%

Pretax operating income represents the segments' income before taxes and minority interest. The pretax operating income excludes corporate expenses, interest income, interest expense, amortization of certain intangible assets, interest on postretirement medical benefits, stock-based compensation costs and the Charges & Credits described on page 6, as these items are not allocated to the segments.

Oilfield Services

Third-quarter revenue of $5.13 billion was 3% higher sequentially and 19% higher year-on-year.

Sequential revenue increases were highest in Latin America led by the Mexico/Central America and Peru/Colombia/Ecuador GeoMarkets followed by Europe/CIS/Africa, particularly in the East Russia and North Africa GeoMarkets, with growth also recorded in Middle East & Asia, led by the China/Japan/Korea and Indonesia GeoMarkets. In North America, the strong increase in revenue following the seasonal spring breakup in Canada was not enough to offset lower revenue in the US GeoMarkets. This was the result of a sharp revenue drop in the US Gulf of Mexico due to the transfer of several rigs to overseas locations and from the loss of approximately 15 operating days due to precautionary stand downs for approaching weather systems. In the North American pressure-pumping stimulation services market, capacity-driven pricing erosion continued.

Pretax operating income of $1.51 billion was essentially flat sequentially but increased 23% year-on-year. Sequentially, growth through stronger demand for Well Services and Wireline technologies in Canada; a more favorable activity mix in the Mexico/Central America GeoMarket; higher activity levels and a favorable technology mix in Peru/Colombia/Ecuador; and increased high-margin Drilling & Measurements activity in China/Japan/Korea and Eastern Russia was experienced. However, this growth was more than offset by the weather-related effects in the US Gulf of Mexico and the pressure-pumping pricing erosion on land in the US. The overall Oilfield Services pretax operating margin was 29.4%.

Advanced technology uptake continued during the quarter as demand for new Wireline technologies was driven by the need for more accurate formation evaluation. New Wireline Scanner* deployments included high- pressure, high-temperature applications in the US Gulf of Mexico, use for thin-bed and laminated-sand analysis in the US and West Africa, and for evaluation of additional natural gas production in Mexico. Total jobs run with Scanner technology now exceed 1,500 worldwide, with more than 300 tools deployed. Drilling & Measurements Scope* services also continued their worldwide expansion with PeriScope* imaging-while-drilling jobs in China and TeleScope* high-speed telemetry in combination with StethoScope* formation-pressure-while-drilling operations in Qatar, Brunei and the US Gulf of Mexico.

North America

Revenue of $1.30 billion decreased 3% sequentially and 3% year-on-year. Pretax operating income of $350 million decreased 16% sequentially and 15% year-on-year.

Sequentially, revenue in the Canada GeoMarket rebounded on the higher rig count led by demand for Well Services and Wireline technologies following the seasonal spring break-up. However, this growth was more than offset by a slowdown in the US Gulf Coast due to operator caution during the hurricane season; lower exploration-driven activity associated with seasonal facilities and rig maintenance in Alaska; and the pricing erosion in pressure-pumping stimulation services in all three US land GeoMarkets.

Pretax operating margin for the Area declined sequentially to 26.9% primarily due to the weather-related effects on activity in the US, particularly in the Gulf of Mexico; lower high-margin exploration activity in Alaska; and the lower pricing environment for pressure-pumping stimulation services in the US land GeoMarkets. In Canada, however, margins grew as a result of improved utilization of people and equipment as activity rebounded.

In the US Gulf of Mexico, Rt Scanner* and Sonic Scanner*—members of the Schlumberger Wireline Scanner Family* of rock and fluid characterization services—were run for the first time for BP in a high-pressure environment. The technologies were successfully deployed to a total depth of 29,300 ft where bottom-hole pressures exceeded 23 kpsi. Coordination between the field and Schlumberger Data & Consulting Services (DCS) allowed delivery of high-quality dip results from the Rt Scanner enabling the customer to determine subsequent drilling plans.

BP also deployed in the US Gulf of Mexico advanced Schlumberger Drilling & Measurements technologies to run a complex bottom-hole assembly in a hostile deep-water environment. The unique toolstring combination included PowerDrive* rotary-steerable systems, VISION* imaging-while-drilling measurements, Telescope* high-speed telemetry and Stethoscope* formation pressure-while-drilling technologies.

Elsewhere in the US Gulf of Mexico, BHP Billiton Petroleum set a new benchmark for subsalt deep-water drilling by achieving a record average of only one-and-a-half days per 1,000 ft, utilizing Schlumberger Drilling & Measurements PowerDrive rotary-steerable technology, TeleScope high-speed telemetry and VISION resistivity measurements in all six hole sections.

In Oklahoma, Devon Energy and Schlumberger DCS continued to develop a comprehensive formation evaluation methodology for the customer’s horizontal Barnett Shale play. This methodology integrates the latest in Schlumberger seismic, logging, micro-seismic and core analysis technologies to develop and optimize the completion process. The efforts bring deeper understanding across the Barnett Shale play in the areas of stress analysis, fracture-height containment and rock mechanics—allowing for increased effectiveness during stimulation of these wells.

In South Texas, Brigham Oil and Gas deployed the Rt Scanner triaxial induction tool to identify two laminated sand bodies that would have been overlooked with conventional petrophysical analysis. The assessment revealed 64 ft of net pay in these zones, which were subsequently perforated and stimulated and are now producing approximately 3 MMscfd.

Latin America

Revenue of $863 million increased 13% sequentially and 37% year-on-year. Pretax operating income of $204 million increased 14% sequentially and 58% year-on-year.

Sequential revenue growth was primarily driven by a continuing ramp-up in Integrated Project Management (IPM) activity. A higher rig count coupled with stronger demand for Drilling & Measurements, Artificial Lift Systems and Schlumberger Information Solutions technologies in the Peru/Colombia/Ecuador GeoMarket also contributed to growth.

Pretax operating margin increased sequentially to 23.7% as a result of an increase in exploration-related higher-margin Drilling & Measurements services in Peru/Colombia/Ecuador and a more favorable activity mix on IPM projects.

In Colombia, the National Hydrocarbon Agency awarded Schlumberger implementation of a state-of-the-art solution for stereoscopic visualization and collaborative immersion using Petrel* seismic-to-simulation software.

In the Mexico/Central America GeoMarket, Schlumberger performed the first StageFRAC* multistage fracturing and completion operation in Latin America. Part of the Contact* family of staged fracturing and completion services, StageFRAC delivers effective stimulation of multi-layered reservoirs ensuring optimal treatment of each zone, while reducing total treatment time. This marked the first time that a well was completed with the StageFRAC system outside North America.

In Mexico, Pemex ran the Sonic Scanner advanced acoustic scanning tool and the Rt Scanner triaxial induction tool in combination on a deep-water well, revealing a significantly larger gas zone than previously expected. The radial profile acquired by the Sonic Scanner identified additional production from a zone the customer previously thought uneconomical.

Europe/CIS/Africa

Revenue of $1.69 billion increased 5% sequentially and 28% year-on-year. Pretax operating income of $495 million increased 7% sequentially and 38% year-on-year.

Sequential revenue growth was driven by seasonally higher activity levels on land and offshore in the East Russia GeoMarket; increased demand for IPM services and for Artificial Lift Systems products in South Russia; higher demand for Drilling & Measurements technologies in North Russia; and the impact of the consolidation of Tyumenpromgeofizika. Increased demand for Well Services and Drilling & Measurements technologies in North Africa; higher demand for Artificial Lift Systems products in Continental Europe; and stronger demand for Wireline and Well Testing technologies in West and South Africa also contributed to growth. However, this was partially offset by project slowdowns in Nigeria and the Caspian, and by lower activity in Libya.

The Area pretax operating margin increased by 50 basis points (bps) sequentially to reach 29.2% driven primarily by increased demand for higher-margin Well Services and Drilling & Measurements technologies in North Africa and a more favorable activity mix in the Russia GeoMarkets. This performance was partially offset by the project slowdowns in Nigeria and the Caspian and by lower demand for higher-margin Wireline and Drilling & Measurements technologies in Libya.

Offshore Norway, Schlumberger performed a complex formation evaluation program on the high-pressure, high-temperature Onyx South West appraisal well for Norske Shell using the new Wireline InSitu Density* fluid characterization service. A member of the InSitu Family* of quantitative fluid properties measurements, the advanced technology was deployed on state-of-the-art wireline cables rated to 500 deg F using a high-tension capstan.

In Russia, the Sakhalin Energy Investment Company (SEIC) awarded Schlumberger a multi-well intelligent completions contract for the supply of downhole flow-control valves, permanent gauges and distributed temperature systems for the SEIC Piltun Astokhskoye B platform. The work scope comprises water injection wells scheduled to be drilled and completed offshore Sakhalin Island over the next three years. Plans for each well include a three- to four-zone intelligent completion.

In North Russia, FiberFRAC* fiber-based fracturing fluid technology was introduced for Gazprom neft (Sibneft-Noyabrskneftegaz). The application resulted in a production increase of more than 20% over that achieved with current hydraulic fracturing techniques. FiberFRAC technology allows customization of fracturing fluid properties for varying reservoir conditions and enables optimization of the stimulation design and treatment leading to improved production.

Elsewhere in Russia, Schlumberger was awarded a contract for more than 400 electrical-submersible pump systems. These systems will be manufactured in the Schlumberger Russia manufacturing facility located in Tyumen, Western Siberia.

In the UK sector of the North Sea, Venture Production plc deployed the first FlexSTIM* modular skid-mounted stimulation package capable of large-scale fracturing operations. Installed on a supply vessel, the system placed multiple-propped fracture treatments in a horizontal gas well. Following stimulation, the well tested at rates approaching 50 MMscfd—providing the customer additional production of more than 9,000 barrels of oil equivalent per day, including associated gas condensate. The FlexSTIM technique offers an alternative to leasing a dedicated stimulation vessel.

In West Africa, operators Total, Eni and Sonangol adopted integration of Schlumberger Wireline Scanner Family and Quicksilver Probe* rock and fluid characterization measurement technologies for thin-bed reservoir exploration and reservoir studies where analysis of fluid properties and distribution is complex—effectively minimizing risk and maximizing reserves.

Middle East & Asia

Revenue of $1.23 billion increased 1% sequentially and 28% year-on-year. Pretax operating income of $438 million increased 2% sequentially and 42% year-on-year.

The sequential growth in revenue resulted from higher activity in the China/Japan/Korea, Indonesia, Australia/Papua New Guinea, India, Brunei/Malaysia/Philippines and Gulf GeoMarkets. This growth was partially offset by lower activity in Qatar and Thailand/Vietnam.

Pretax operating margin increased sequentially to 35.7% driven by the activity mix in China/Japan/Korea; increased demand for higher-margin Drilling & Measurements and Well Testing technologies in Australia/Papua New Guinea; and higher demand for Wireline and Well Testing technologies in Brunei/Malaysia/Philippines. This performance was partially offset by the slowdown in the Thailand/Vietnam GeoMarket.

In the Middle East, as part of a deep-reading technology collaboration project with Saudi Aramco, Schlumberger conducted the world's deepest cross-well electromagnetic survey in the Ghawar field—the world's largest oilfield—using the Electromagnetic Imaging technique that provides reservoir scale measurements to map fluid distribution. Although it stands as the deepest-reading survey completed to date, the key achievement was the well separation, which was in the range of 860 meters.

In Saudi Arabia, Saudi Aramco selected StageFRAC multistage fracturing and completion technology for a staged-acid fracturing treatment in a 5,000-ft openhole section in an oil well in a carbonate reservoir where seven intervals were stimulated and tested in one trip. Post-treatment evaluation indicated that production doubled.

In the United Arab Emirates, increased activity and strong customer-support services led to an increase in the number of ECLIPSE* reservoir simulation software licenses purchased by the Abu Dhabi National Oil Company. ECLIPSE advanced technology enables oil and gas customers to better simulate reservoir behavior over the life of the field.

In China, Schlumberger Drilling & Measurements PeriScope 15* technology was deployed for the PetroChina Xinjiang Oil Company to enable placement of six horizontal wells in the sweet spot of a heavy-oil reservoir while staying within two meters of the undulating reservoir bottom contact. Use of this technology resulted in an average reservoir contact of 98%.

WesternGeco

Third-quarter revenue of $794 million increased 19% sequentially and was 20% higher compared to the same period last year. Pretax operating income of $306 million increased 42% sequentially and 32% year-on-year.

Sequentially, Marine revenue increased due to higher vessel utilization following seasonal transits and scheduled dry dock inspections in the prior quarter, full-quarter utilization of the seventh Q* vessel, and improved pricing for conventional and Q-Marine* surveys. Data Processing revenue also increased driven primarily by higher sales in Europe, North America and Asia. These increases were partially offset by lower Multiclient sales while Land activity remained flat.

Pretax operating margins increased by a robust 611 bps to reach 38.6% driven by higher operating leverage in Marine and higher-margin Data Processing activities.

Shanghai Petroleum Co., Ltd. awarded WesternGeco the first Q-Marine acquisition survey in China, which was completed in August using the vessel *Geco Searcher* to cover an area of more than 380 sq km.

In Mexico, Pemex awarded an integrated Q-Marine acquisition and processing survey covering 7,050 sq km of the Temoa field. Acquisition began in July 2007 and is expected to be completed in December 2007.

In Africa, Petrobras awarded WesternGeco an integrated Q-Marine acquisition and processing survey to cover 1,200 sq km in Angola Block 6. The survey was completed ahead of schedule.

WesternGeco recently completed a 1,100 sq km 3D land seismic acquisition project for Abu Dhabi National Oil Company in South East Abu Dhabi. The survey area consisted of 180-m high sand dunes and the survey was completed three months ahead of schedule.

During the quarter, Schlumberger acquired a minority interest in PetroMarker, a Norwegian-based developer of marine electromagnetics measurements and interpretation technology. This acquisition will complement the WesternGeco integration of seismic and electromagnetics services designed to introduce a step change in reservoir definition.

In the US Gulf of Mexico, WesternGeco announced the expansion of the E-Octopus wide-azimuth towed- streamer survey with the fourth and fifth phases scheduled to commence in January 2008. These surveys offer the unique advantage of more precise base and edge-of-salt definition through multi-measurement constrained imaging—the integration of magnetotellurics, gravity and Q-Marine data. As part of the E-Octopus survey, WesternGeco has developed the world’s first onboard prestack wave-extrapolation (WEM) depth migration using proprietary Q-Xpress* techniques to provide quick-look migrated data volumes for interpretation, quality control, illumination, and to meet in-fill acquisition requirements. The E-Octopus final deliverables will include the latest state-of-the-art technologies such as anisotropic multi-azimuthal tomography, wavefield extrapolation demultiple and shot domain WEM with angle gathers.

About Schlumberger

Schlumberger is the world’s leading oilfield services company supplying technology, information solutions and integrated project management that optimize reservoir performance for customers working in the oil and gas industry. The company employs more than 76,000 people of over 140 nationalities working in approximately 80 countries. Schlumberger supplies a wide range of products and services from seismic acquisition and processing; formation evaluation; well testing and directional drilling to well cementing and stimulation; artificial lift and well completions; and consulting, software, and information management. In 2006, Schlumberger operating revenue was $19.23 billion. For more information, visit www.SLB.com.

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* Mark of Schlumberger

Notes

Schlumberger will hold a conference call to discuss the above announcement on Friday, October 19, 2007, at 9:00am Eastern, 8:00am Central (2:00pm London time/3:00pm Paris time). To access the call, which is open to the public, please contact the conference call operator at +1-800-230-1059 (toll free) within North America, or +1-612-288-0329 outside of North America, approximately 10 minutes prior to the scheduled start time. Ask for the “Schlumberger Earnings Conference Call.” A replay of the conference call will be available through November 18, 2007, by dialing +1-800-475-6701 within North America or +1-320-365-3844 outside of North America, and providing the access code 886387.

The conference call will be webcast simultaneously at www.SLB.com/irwebcast on a listen-only basis. Please log in 15 minutes ahead of time to test your browser and register for the call. A replay of the webcast will also be available at the same web site.

Supplemental information in the form of a question and answer document on this press release and financial schedules are available at www.SLB.com/ir.

For more information, contact

Malcolm Theobald – Vice President of Investor Relations, or
Debashis Gupta – Manager of Investor Relations

+1-713-375-3535
investor-relations@slb.com

Schlumberger

Third-Quarter 2007 Results—Supplemental Information

A) Oilfield Services

Q1) What was the Oilfield Services pretax return on sales for the quarter?

The Oilfield Services pretax return on sales for the third quarter of 2007 was 29.4% versus 30.4% in the second quarter of 2007.

Q2) What is the capex guidance for 2007?

Oilfield Services capex is expected to approach $2.6 billion for the full year 2007, an increase of 24% over 2006.

B) WesternGeco

Q3) What was the dollar amount of multiclient surveys capitalized in the third quarter of 2007?

WesternGeco capitalized $72 million of multiclient surveys in the third quarter.

Q4) What multiclient sales were made in the third quarter of 2007?

Multiclient sales, including transfer fees, were $184 million in the third quarter of 2007.

Q5) What is the capex guidance for 2007?

WesternGeco capex is expected to reach $390 million in 2007—excluding $265 million of significantly pre-funded multiclient surveys—versus $347 million and $180 million respectively in 2006.

Q6) What was WesternGeco backlog at the end of the third quarter?

WesternGeco backlog was $1.2 billion at the end of the third quarter.

C) Schlumberger Limited

Q7) What were the Schlumberger pretax and after-tax returns-on-sales for the third quarter of 2007?

The pretax return on sales was 28.9% for the third quarter—versus 28.7% in the second quarter.

The after-tax return on sales was 22.8% for the third quarter compared to 22.3% in the second quarter.

Q8) What was stock-based compensation expense for the third quarter of 2007? What is it estimated to be in 2007?

The stock-based compensation expense for the third quarter was $32 million, or $0.03 per share.

Total stock-based compensation expense in 2007 is currently estimated to be approximately $135 million, or $0.11 per share.

Q9) What was the Schlumberger net debt† at the end of the quarter?

Net debt was $1.7 billion as at September 30, 2007, in comparison to $2.1 billion at the end of the second quarter.

Significant liquidity events during the third quarter included $293 million for the Schlumberger stock repurchase program, US pension funding of $150 million, proceeds related to employee stock option plans of $117 million and $791 million of capital expenditures.

†**Net debt** represents gross debt less cash, short-term investments and fixed-income investments, held to maturity.

Q10) What is included in "Interest and Other Income"?

"Interest and Other Income" for the third quarter of 2007 consisted of the following:

	(in millions)
Interest Income	$ 44
Equity in net earnings of affiliated companies	64
	$ 108

Q11) How did interest income and interest expense change during the quarter?

Interest income of $44 million increased $9 million sequentially. Interest expense of $69 million increased $2 million sequentially.

Q12) Why is there a difference between the Oilfield Services pretax income and the total pretax income of the four geographic Areas?

The difference of $19 million in the quarter arises from Oilfield Services headquarters projects and costs, together with Oilfield Services consolidation eliminations.

Q13) Why is there a difference between the Schlumberger pretax income before interest, and the pretax income of the two business segments?

The $78 million pretax difference during the quarter included such items as corporate expenses, amortization of certain identifiable intangibles, interest on postretirement medical benefits and stock-based compensation costs.

Q14) How does Schlumberger compute basic and diluted EPS?

Basic earnings-per-share are calculated by dividing net income by the weighted average number of common shares outstanding during the period.

Diluted earnings per share is calculated by first adding back to net income the interest expense on the Schlumberger convertible debentures and then dividing this adjusted net income by the sum of (i) unvested restricted stock units; and (ii) the weighted average number of common shares outstanding assuming dilution. The weighted average number of common shares outstanding assuming dilution assumes (a) that all stock options which are in the money are exercised at the beginning of the period and that the proceeds are used by Schlumberger to repurchase its shares at the average market price for the period, and (b) the conversion of the convertible debentures.

If the impact of adding the interest expense on the convertible debentures back to net income and including the shares from the assumed conversion of the convertible debentures has an anti-dilutive effect on the diluted EPS calculation, then the effects of the convertible debentures are excluded from the calculation. The shares issuable upon the potential conversion of the convertible debentures at September 30, 2007 were approximately 25 million, and the interest expense on the convertible debentures was $5.2 million for the third quarter.

Q15) What was the effective tax rate (ETR) for the quarter?

The effective tax rate in the third quarter of 2007 was 20.8% compared to 22.3% in the prior quarter. This decrease is almost entirely attributable to the geographic mix of earnings in both Oilfield Services and WesternGeco as North America represented a greater proportion of Schlumberger pretax earnings in the second quarter as compared to the third quarter.

The fourth quarter ETR is expected to be slightly higher than the current quarter level and will continue to be impacted by the geographic mix of earnings.

This document, the third-quarter 2007 earnings release and other statements we make contain forward-looking statements within the meaning of the federal securities laws, which include any statements that are not historical facts, such as our expectations regarding business outlook; growth for Schlumberger as a whole and for each of Oilfield Services and WesternGeco (and for specified products or geographic areas within each segment); oil and natural gas demand and production growth; operating margins; operating and capital expenditures by Schlumberger and the oil and gas industry; the business strategies of Schlumberger customers; stock-based compensation expense; the Schlumberger stock repurchase program; the Schlumberger effective tax rate; and future results of operations. These statements involve risks and uncertainties, including, but not limited to, the global economy; changes in exploration and production spending by Schlumberger customers and changes in the level of oil and natural gas exploration and development; general economic and business conditions in key regions of the world; political and economic uncertainty and socio-political unrest; and other factors detailed in our third-quarter 2007 earnings release, our most recent Form 10-K and other filings that we make with the Securities and Exchange Commission. If one or more of these risks or uncertainties materialize (or the consequences of such a development changes), or should underlying assumptions prove incorrect, actual outcomes may vary materially from those forecasted or expected. Schlumberger disclaims any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.