

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF  
SECURITIESFiled 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* <b>BOUTTE DALTON</b>	2. Date of Event Requiring Statement (Month/Day/Year) <b>02/01/2004</b>	3. Issuer Name and Ticker or Trading Symbol <b>SCHLUMBERGER LTD /NV/ [ SLB ]</b>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <b>EXECUTIVE VICE PRESIDENT</b>	5. If Amendment, Date of Original Filed (Month/Day/Year)
(Last) (First) (Middle) <b>153 EAST 53RD STREET 57TH FLOOR</b>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(Street) <b>NEW YORK NY 10022-4624</b>			
(City) (State) (Zip)			

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,342	D	

Table II - Derivative Securities Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Incentive Stock Option (right to buy)	01/15/2004 <sup>(1)</sup>	01/15/2013	Common Stock	2,421	41.295	D
Incentive Stock Option (right to buy)	04/21/2000 <sup>(2)</sup>	04/21/2009	Common Stock	4,934	55.619	D
Incentive Stock Option (right to buy)	04/17/2003 <sup>(3)</sup>	04/17/2012	Common Stock	1,794	55.745	D
Incentive Stock Option (right to buy)	04/18/2002 <sup>(4)</sup>	04/18/2011	Common Stock	1,603	62.375	D
Incentive Stock Option (right to buy)	04/15/1999 <sup>(5)</sup>	04/15/2008	Common Stock	2,198	71.315	D
Incentive Stock Option (right to buy)	04/19/2001 <sup>(6)</sup>	04/19/2010	Common Stock	1,372	73.032	D
Incentive Stock Option (right to buy)	10/21/1998 <sup>(7)</sup>	10/21/2007	Common Stock	1,181	82.348	D
NQ Stock Option (right to buy) w/ tandem Tax w/h right	04/16/1997 <sup>(8)</sup>	04/16/2006	Common Stock	8,792	38.473	D
NQ Stock Option (right to buy) w/ tandem Tax w/h right	01/15/2004 <sup>(1)</sup>	01/15/2013	Common Stock	47,579	41.295	D
NQ Stock Option (right to buy) w/ tandem Tax w/h right	04/21/2000 <sup>(2)</sup>	04/21/2009	Common Stock	11,550	55.619	D
NQ Stock Option (right to buy) w/ tandem Tax w/h right	04/17/2003 <sup>(3)</sup>	04/17/2012	Common Stock	98,206	55.745	D
NQ Stock Option (right to buy) w/ tandem Tax w/h right	04/18/2002 <sup>(4)</sup>	04/18/2011	Common Stock	48,397	62.375	D
NQ Stock Option (right to buy) w/ tandem Tax w/h right	04/15/1999 <sup>(5)</sup>	04/15/2008	Common Stock	2,198	71.315	D
NQ Stock Option (right to buy) w/ tandem Tax w/h right	04/19/2001 <sup>(6)</sup>	04/19/2010	Common Stock	18,628	73.032	D
NQ Stock Option (right to buy) w/ tandem Tax w/h right	10/21/1998 <sup>(7)</sup>	10/21/2007	Common Stock	9,808	82.348	D

## Explanation of Responses:

- Exercisable in five equal annual installments beginning January 15, 2004.
- Exercisable in five equal annual installments beginning April 21, 2000.
- Exercisable in five equal annual installments beginning April 17, 2003.
- The options become exercisable in five equal installments beginning April 18, 2002.
- The options became exercisable in five equal annual installments on April 15, 1999.

6. The option became exercisable in five equal annual installments beginning April 19,2001.
7. The option becomes exercisable in five equal annual installments beginning October 21, 1998.
8. Option became exercisable in five annual installments beginning on April 16, 1997.

By: /s/Janet B. Glassmacher  
Attorney-in-Fact For: Dalton J. 02/06/2004  
Boutte

\*\* 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 5 (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.**

SCHLUMBERGER LIMITED

POWER OF ATTORNEY

The undersigned in his capacity as a director or officer or both of Schlumberger Limited, a Netherlands Antilles corporation (the "Company"), does hereby appoint Janet B. Glassmacher, Lynda M. Quagliara and Ellen Summer, and each of them severally, his true and lawful attorney-in fact with power to act with or without the other and with full power of substitution and resubstitution, to execute for him and in his name, place and stead, in his capacity as a director or officer or both of the Company, a statement of beneficial ownership on Form 3, Form 4 or Form 5, and to file the same or cause the same to be filed with the Securities and Exchange Commission. This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5.

February 2, 2004

/s/ Dalton Boutte  
Dalton Boutte