

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* LACOUR GAYET PHILIPPE			2. Issuer Name and Ticker or Trading Symbol SCHLUMBERGER LTD /NV/ [SLB]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Vice President		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/25/2006			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
153 EAST 53RD STREET 57TH FLOOR			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) NEW YORK NY 10022-4624								
(City) (State) (Zip)								

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/25/2006		S		7,000	D	\$69.7	54,746 ⁽¹⁾	D	
Common Stock	04/25/2006		S		13,000	D	\$69.71	41,746 ⁽¹⁾	D	
Common Stock	04/25/2006		S		7,000	D	\$69.77	34,746 ⁽¹⁾	D	
Common Stock	04/25/2006		S		4,300	D	\$69.78	30,446 ⁽¹⁾	D	
Common Stock	04/25/2006		S		5,040	D	\$69.8	25,406 ⁽¹⁾	D	
Common Stock	04/25/2006		M		7,194	A	\$27.81	32,600 ⁽¹⁾	D	
Common Stock	04/25/2006		M		3,586	A	\$27.873	36,186 ⁽¹⁾	D	
Common Stock	04/25/2006		M		36,764	A	\$27.81	72,950 ⁽¹⁾	D	
Common Stock	04/25/2006		S		21,100	D	\$67.68	51,850 ⁽¹⁾	D	
Common Stock	04/25/2006		M		44,414	A	\$27.873	96,264 ⁽¹⁾	D	
Common Stock	04/25/2006		S		24,000	D	\$67.68	72,264 ⁽¹⁾	D	
Common Stock	04/25/2006		M		10,000	A	\$32.618	82,264 ⁽¹⁾	D	
Common Stock	04/25/2006		S		5,500	D	\$67.68	76,764 ⁽¹⁾	D	
Common Stock	04/25/2006		M		7,500	A	\$32.455	84,264 ⁽¹⁾	D	
Common Stock	04/25/2006		S		4,075	D	\$67.68	80,189 ⁽¹⁾	D	
Common Stock								9,256	I	SL Int'l P/S Plan
Common Stock								2,840	I	SL Prof. Sharing Pln

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy) w/ tandem Tx w/h right	\$27.81 ⁽²⁾	04/25/2006		M		36,764 ⁽²⁾		04/21/2006 ⁽³⁾	04/21/2009	Common Stock	36,764 ⁽²⁾	\$0	0 ⁽²⁾	D	
Employee Stock Option (right to buy) w/ tandem Tx w/h right	\$27.873 ⁽²⁾	04/25/2006		M		44,414 ⁽²⁾		04/17/2003 ⁽⁴⁾	04/17/2012	Common Stock	44,414 ⁽²⁾	\$0	8,414 ⁽²⁾	D	

