

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

SCHLUMBERGER N.V.
(Schlumberger Limited)

(Exact name of registrant as specified in its charter)

<p>Netherlands Antilles (State or other jurisdiction of incorporation or organization)</p> <p>5599 San Felipe, 17th Floor Houston, Texas, United States of America</p> <p>42, rue Saint-Dominique Paris, France</p> <p>Parkstraat 83, The Hague The Netherlands (Addresses of Principal Executive Offices)</p>	<p>52-0684746 (I.R.S. Employer Identification No.)</p> <p>77056</p> <p>75007</p> <p>2514 JG (Zip Codes)</p>
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SCHLUMBERGER 2008 STOCK INCENTIVE PLAN
 (Full title of the plan)

Ellen Summer, Esq.
 General Counsel and Secretary
 Schlumberger Limited
 7 Times Square Plaza, Suite 4301
 New York, New York 10036
 (Name and address of agent for service)

(212) 457-0260
 (Telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer <input checked="" type="checkbox"/>	Accelerated filer <input type="checkbox"/>
Non-accelerated filer <input type="checkbox"/>	Smaller reporting company <input type="checkbox"/>

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered (2)	Proposed maximum offering price per share (1)	Proposed maximum aggregate offering price (1)	Amount of registration fee
Common stock, par value \$0.01 per share (2)	10,000,000 shares	\$ 104.30	\$1,043,000,000	\$ 40,990

- (1) Estimated solely for the purpose of calculating the registration fee pursuant to 457(c) and 457(h)(1), based on the average of the high and low prices for the common stock of Schlumberger Limited reported on the New York Stock Exchange on June 18, 2008.
- (2) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended, this Registration Statement shall also include such additional indeterminate number of shares of common stock that may become issuable under the Schlumberger 2008 Stock Incentive Plan as a result of stock splits, stock dividends or similar transactions.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.

See Item 2.

Item 2. Registrant Information and Employee Plan Annual Information.

The document(s) containing the information required by Item 1 of Form S-8 and the statement of availability of Registrant information and other information required by Item 2 of Form S-8 will be sent or given to employees as specified by Rule 428 under the Securities Act of 1933, as amended (the "Securities Act"). In accordance with Rule 428 and the requirements of Part I of Form S-8, such documents are not being filed with the Securities and Exchange Commission (the "Commission") either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act. The Registrant will maintain a file of such documents in accordance with the provisions of Rule 428. Upon request, the Registrant will furnish to the Commission or its staff a copy of any or all of the documents included in such file.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

This Registration Statement incorporates herein by reference the following documents, which have been filed with the Commission by the Registrant (SEC File No. 001-04601) pursuant to the Securities Act and the Securities Exchange Act of 1934, as amended (the "Exchange Act"):

- (a) the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2007, filed on February 13, 2008;
- (b) the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2008, filed on April 23, 2008;
- (c) the Registrant's Current Reports on Form 8-K filed on January 24, 2008 and April 14, 2008; and
- (d) The description of the Registrant's Common Stock contained in the Registrant's Current Report on Form 8-K filed on April 29, 2005.

Each document filed by the Registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act, subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing such documents.

Any statement contained in this Registration Statement, in an amendment hereto or in a document incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed amendment to this Registration Statement or in any document that also is incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not Applicable.

Item 5. Interests of Named Experts and Counsel.

Certain legal matters with respect to the validity of the Common Stock registered hereby have been passed upon for the Registrant by Ellen Summer, its General Counsel and Secretary. Ms. Summer is employed by the Registrant and is eligible to participate in the 2008 Stock Incentive Plan.

Item 6. Indemnification of Directors and Officers.

Article 10 of the Registrant's Articles of Incorporation and Article V of the Registrant's Amended and Restated By-Laws contain provisions providing for indemnification of the Registrant's directors, officers, employees and agents. Article 10 of the Articles of Incorporation permits (but does not require) the Registrant to indemnify directors, officers, employees and agents, except that indemnification is mandatory with respect to a present or former officer or director in the event of a change of control or if such present or former officer or director has been successful on the merits or otherwise in the defense of any action, suit or proceeding. Article V of the Registrant's Amended and Restated By-Laws contains mandatory indemnification for current and former directors and officers as described below.

To the fullest extent permitted by applicable law, the Registrant shall indemnify any current or former director or officer who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Registrant) by reason of the fact that he or she is or was a director or officer of the Registrant, or is or was serving at the request of the Registrant as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise or entity, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Registrant, and, with respect to any criminal action or proceeding, had no reasonable cause to believe that such person's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, does not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the Registrant, and, with respect to any criminal action or proceeding, had reasonable cause to believe that such person's conduct was unlawful. The Registrant is required to indemnify any present or former officer or director of the Registrant to the fullest extent allowed by the preceding paragraphs in the event of a "Change of Control." "Change of Control" means a change in control of the Registrant, which shall be deemed to have occurred if at any time (i) any entity, person or organization is or becomes the legal or beneficial owner, directly or indirectly, of securities of the Registrant representing 30% or more of the combined voting power of the Registrant's then outstanding shares without the prior approval of at least two-thirds of the members of the Board of Directors in office immediately prior to such entity, person or organization attaining such percentage interest; (ii) the Registrant is a party to a merger, consolidation, share exchange, sale of assets or other reorganization, or a proxy contest, as a consequence of which members of the Board of Directors in office immediately prior to such transaction or event constitute less than a majority of the Board of Directors thereafter; or (iii) during any 15-month period, individuals who at the beginning of such period constituted the Board of Directors (including for this purpose any new director whose election or nomination for election by the Registrant's stockholders was approved by a vote of at least two-thirds of the directors then still in office who were directors at the beginning of such period) cease for any reason to constitute at least a majority of the Board of Directors.

To the fullest extent permitted by applicable law, the Registrant shall indemnify any current or former director or officer who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Registrant to procure a judgment in the Registrant's favor by reason of the fact that such person is or was a director, officer, employee or agent of the Registrant, or is or was serving at the request of the Registrant as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise or entity against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Registrant and except that no indemnification may be made in respect of any claim, issue or matter as to which such person has been finally adjudged to be liable to the Registrant for improper conduct unless and only to the extent that the court in which that action or suit was brought or any other court having appropriate jurisdiction determines upon application that, despite the adjudication of liability, but in view of

all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for those expenses, judgments, fines and amounts paid in settlement which the court in which the action or suit was brought or such other court having appropriate jurisdiction deems proper. The Registrant is required to indemnify any present or former officer or director to the fullest extent allowed by this paragraph in the event of a Change of Control (as defined above).

Any indemnification under the first two paragraphs in this item (unless ordered by a court) may be extended to current or former employees or agents of the Registrant only as authorized by the Chief Executive Officer or by contract approved, or by-laws, resolution or other action adopted or taken, by the board of directors or by the stockholders.

Expenses (including attorneys' fees) incurred by a present or former director or a present officer in defending any civil or criminal, administrative or investigative action, suit or proceeding will be paid by the Registrant in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it is ultimately determined that such person is not entitled to be indemnified by the Registrant.

The Registrant may pay such expenses (including attorneys' fees) incurred by former officers or other employees and agents upon such terms and conditions, if any, it deems appropriate.

The indemnification and advancement of expenses described above are not exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any law, by-law, agreement, vote of stockholders or disinterested directors, or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office, and, unless otherwise provided when authorized or ratified, continues as to a person who has ceased to be a director, officer, employee or agent and inures to the benefit of the heirs, executors and administrators of that person.

The Registrant has the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Registrant, or is or was serving at the request of the Registrant in such a capacity for another corporation, partnership, joint venture, trust or other enterprise or entity against any liability asserted against that person and incurred by that person in any of those capacities or arising out of such person's status as such, whether or not the Registrant would have the power to indemnify such person against such liability.

References to the Registrant include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise or entity, stands in the same position with respect to the resulting or surviving corporation as such person would have had with respect to such constituent corporation if its separate existence had continued.

References to "other enterprises" includes employee benefit plans; references to "fines" includes any excise taxes assessed on a person with respect to any employee benefit plan; and references to "serving at the request of the Registrant" includes any service as a director, officer, employee or agent of the Registrant which imposes duties on, or involves services by, such director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner such person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the Registrant."

A member of the Board of Directors, or a member of any committee designated by the Board of Directors, shall, in the performance of such member's duties, be fully protected in relying in good faith upon the records of the Registrant and upon such information, opinions, reports or statements presented to the Registrant by any of the Registrant's officers or employees, or committees of the Board of Directors, or by any other person as to matters the member reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Registrant.

In addition, the Registrant maintains directors' and officers' liability insurance which insures against certain liabilities that the officers and directors of the Registrant may incur in such capacities.

Item 7. Exemption from Registration Claimed.

Not Applicable.

Item 8. Exhibits.

The following documents are filed as a part of this Registration Statement or incorporated by reference herein:

<u>Exhibit No.</u>	<u>Description</u>
*4.1	— Articles of Incorporation of Schlumberger N.V. (Schlumberger Limited), as amended to date (incorporated by reference to Exhibit 3.1 to Schlumberger's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2006).
*4.2	— Amended and Restated Bylaws of Schlumberger N.V. (Schlumberger Limited), as amended to date (incorporated by reference to Exhibit 3.1 to Schlumberger's Current Report on Form 8-K filed April 22, 2005).
*4.3	— Schlumberger 2008 Stock Incentive Plan (incorporated by reference to Appendix 1 to Schlumberger's definitive proxy statement for the 2008 Annual General Meeting of Stockholders held on April 9, 2008).
5	— Opinion of Ellen Summer, Esq. as to the legality of the shares of common stock being registered (filed herewith).
23.1	— Consent of PricewaterhouseCoopers LLP (Houston, TX) independent registered public accounting firm (filed herewith).
23.2	— Consent of Ellen Summer, Esq. (included in Exhibit 5).
24	— Powers of Attorney (filed herewith).

* Incorporated by reference as indicated.

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) of the Securities Act of 1933 if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that the undertakings set forth in paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers, and controlling persons of the Registrant pursuant to the provisions described under Item 6 above, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on June 25, 2008.

SCHLUMBERGER N.V.
(Schlumberger Limited)

By: /s/ Howard Guild
Howard Guild
Chief Accounting Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons on June 25, 2008 in the capacities indicated.

*
Andrew Gould
Director
Chairman and Chief Executive Officer

*
Simon Ayat
Executive Vice President and
Chief Financial Officer

/s/ Howard Guild
Howard Guild
Chief Accounting Officer

*
Philippe Camus
Director

*
Jamie S. Gorelick
Director

*
Tony Isaac
Director

*
Adrian Lajous
Director

*By: /s/ Ellen Summer
Ellen Summer
Attorney-in-Fact, pursuant to Powers of Attorney
(filed herewith)

*
Michael E. Marks
Director

*
Nikolay Kudryavtsev
Director

*
Didier Primat
Director

*
Tore I. Sandvold
Director

*
Nicolas Seydoux
Director

*
Linda G. Stuntz
Director

*
Leo Rafael Reif
Director

EXHIBIT INDEX

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24	Powers of Attorney (filed herewith).

* Incorporated by reference as indicated.

June 25, 2008

Schlumberger Limited
7 Times Square Plaza, Suite 4301
New York, New York 10036

Ladies and Gentlemen:

In connection with the Registration Statement on Form S-8 (the "Registration Statement") being filed by Schlumberger Limited (Schlumberger N.V.), a corporation organized under the laws of the Netherlands Antilles ("Schlumberger"), with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), relating to 10,000,000 shares of common stock, par value \$0.01 per share ("Common Stock"), of Schlumberger (the "2008 Plan Shares") that may be issued pursuant to the Schlumberger 2008 Stock Incentive Plan (the "2008 Plan"), certain legal matters in connection with the 2008 Plan Shares are being passed on for you by me. At your request, this opinion is being furnished for filing as Exhibit 5 to the Registration Statement.

I am a member of the bars of the State of New York and of the District of Columbia, and not of any other jurisdiction. I am not admitted to practice in, nor do I hold myself out as an expert on the laws of, the Netherlands Antilles. I have, however, consulted with the law firm of STvB, counsel qualified to practice in the Netherlands Antilles. Insofar as the opinions expressed below involve conclusions as to matters governed by the laws of the Netherlands Antilles, I am relying on the opinion of such counsel.

In my capacity as General Counsel and Secretary of Schlumberger, I am familiar with the Articles of Incorporation and Amended and Restated Bylaws of Schlumberger, each as amended to date; have familiarized myself with the matters discussed herein; and have examined all statutes and other records, instruments and documents pertaining to Schlumberger and the matters discussed herein that I deem necessary to examine for the purpose of this opinion. I have assumed that all signatures on all documents examined by me are genuine, that all documents submitted to me as originals are accurate and complete, that all documents submitted to me as copies are true and correct copies of the originals thereof and that all information submitted to me was accurate and complete.

Based on my examination as aforesaid, I am of the opinion that following due authorization of a particular award as provided in and in accordance with the 2008 Plan, the 2008 Plan Shares issuable pursuant to such award will have been duly authorized by all necessary corporate action on the part of Schlumberger. Upon issuance and delivery of such 2008 Plan Shares from time to time pursuant to and in accordance with the terms of the 2008 Plan and the applicable award, including, without limitation, the lapse of any restrictions relating thereto, the satisfaction of any performance conditions associated therewith and any requisite determinations by or pursuant to the authority of the Board of Directors of Schlumberger or a duly constituted authorized committee thereof as provided therein, and, in the case of stock option awards, the payment of the exercise price fixed in such option at least equal to the par value of such 2008 Plan Shares, such 2008 Plan Shares will be validly issued, fully paid and nonassessable.

This opinion is limited to the original issuance of 2008 Plan Shares by Schlumberger and does not cover shares of Common Stock delivered by Schlumberger out of shares reacquired by it.

I consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, I do not thereby concede that I am within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Securities and Exchange Commission promulgated thereunder.

Very truly yours,

/s/ Ellen Summer, Esq.

Ellen Summer, Esq.

Consent of Independent Registered Public Accounting Firm

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated February 13, 2008 relating to the consolidated financial statements and the effectiveness of internal control over financial reporting, which appears in Schlumberger Limited's Annual Report on Form 10-K for the year ended December 31, 2007.

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Houston, Texas
June 25, 2008

Power of Attorney

Each of the undersigned, in the capacity or capacities set forth below his or her signature as a member of the Board of Directors and/or an officer of Schlumberger Limited, a Netherlands Antilles corporation (“the Corporation”), hereby appoints Simon Ayat, Howard Guild and Ellen Summer, and each of them, the attorney or attorneys of the undersigned, with full power of substitution and revocation, for and in the name, place and stead of the undersigned to execute and file with the Securities and Exchange Commission under the Securities Act of 1933, as amended, one or more registration statements or amendments to registration statements heretofore filed (whether on Form S-8 or such other form as may be required), together with any and all necessary amendments (including post-effective amendments) or supplements thereto as may be necessary or appropriate, and any and all exhibits and other documents relating to said registration statements or amendments, with respect to the registration of 10,000,000 shares of common stock, par value \$0.01 per share, of the Corporation to be offered and issued under the Schlumberger Limited 2008 Stock Incentive Plan. Said attorneys shall have full power and authority to do and perform in the name and on behalf of the undersigned in any and all capacities every act whatsoever necessary or desirable to be done in the premises as fully and to all intents and purposes as the undersigned might or could do in person, the undersigned hereby ratifying and approving the acts of said attorneys.

/s/ Simon Ayat

Simon Ayat
Executive Vice President and
Chief Financial Officer

/s/ Adrian Lajous

Adrian Lajous
Director

/s/ Philippe Camus

Philippe Camus
Director

/s/ Michael E. Marks

Michael E. Marks
Director

/s/ Jamie S. Gorelick

Jamie S. Gorelick
Director

/s/ Didier Primat

Didier Primat
Director

/s/ Andrew Gould

Andrew Gould
Director
Chairman and Chief Executive Officer

/s/ Leo Rafael Reif

Leo Rafael Reif
Director

/s/ Tony Isaac

Tony Isaac
Director

/s/ Tore Sandvold

Tore Sandvold
Director

/s/ Nikolay Kudryavtsev

Nikolay Kudryavtsev
Director

/s/ Nicolas Seydoux

Nicolas Seydoux
Director

/s/ Linda G. Stuntz

Linda G. Stuntz
Director

Dated: April 17, 2008