

SCHLUMBERGER LTD /NV/
 Form 4
 July 02, 2014

FORM 4

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

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BELANI ASHOK

2. Issuer Name and Ticker or Trading Symbol
SCHLUMBERGER LTD /NV/ [SLB]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
5599 SAN FELIPE, 17TH FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/30/2014

____ Director _____ 10% Owner
 ____ Officer (give title below) ____ Other (specify below)
EVP Technology

HOUSTON, TX 77056

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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	(D)	Price
Common Stock, \$0.01 par value per share					3,435 ⁽¹⁾	I	SL Int'l P/S Plan
Common Stock, \$0.01 par value per share	06/30/2014		M		1,177	A	\$ 84.93 38,208
Common Stock,	06/30/2014		M		92,632	A	\$ 54.235 130,840

\$0.01 par value per share

Common Stock,

\$0.01 par value per share	06/30/2014		M	58,823	A	\$ 84.93	189,663	D
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Common Stock,

\$0.01 par value per share	06/30/2014		M	77,400	A	\$ 83.885	267,063	D
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Common Stock,

\$0.01 par value per share	06/30/2014		S	230,032	D	\$ 117.49	37,031	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

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(9-02)

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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 84.93	06/30/2014		M	1,177	01/17/2009 ⁽²⁾ 01/17/2018	Common Stock, \$0.01 par value per share 1,177
NQ Stock Option (right to buy) w/	\$ 54.235	06/30/2014		M	92,632	01/18/2007 ⁽³⁾ 01/18/2016	Common Stock, \$0.01 par value per 92,632

tandem Tax w/h right								share	
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$ 84.93	06/30/2014	M	58,823	01/17/2009 ⁽²⁾	01/17/2018		Common Stock, \$0.01 par value per share	58,82
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$ 83.885	06/30/2014	M	77,400	01/20/2012 ⁽⁴⁾	01/20/2021		Common Stock, \$0.01 par value per share	77,40

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BELANI ASHOK 5599 SAN FELIPE, 17TH FLOOR HOUSTON, TX 77056			EVP Technology	

Signatures

/s/Lynda Quagliara Attorney-in-Fact for: Ashok
Belani

07/02/2014

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) The information regarding indirect ownership is based on the SL Int'l P/S Plan Statement dated as of December 31, 2013.
- (2) This option becomes exercisable in five equal annual installments beginning January 17, 2009.
- (3) This option becomes exercisable in five equal annual installments beginning January 18, 2007.
- (4) This option becomes exercisable in five equal annual installments beginning January 20, 2012.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.