Cox Stephanie Form 4 January 22, 2013

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

obligations may continue. See Instruction 1(b).

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 *

Cox Stephanie

2. Issuer Name and Ticker or Trading

Symbol

SCHLUMBERGER LTD /NV/

[SLB]

(Last) (First) (Middle)

5599 SAN FELIPE, 17TH FLOOR

3. Date of Earliest Transaction

(Month/Day/Year) 01/17/2013

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

Person

4. Securities

HOUSTON, TX 77056

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

Director

Applicable Line)

Officer (give title

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

Reported

6. Ownership Form: Direct (D) or Indirect Beneficial (I) (Instr. 4)

Indirect Ownership (Instr. 4)

7. Nature of

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Vice President Personnel

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

10% Owner Other (specify

Estimated average

burden hours per

(A) Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number of **Transaction**Derivative Securities Code

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amo Underlying Secu (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	An or Nu of
Incentive Stock Option (right to buy)	\$ 73.25	01/17/2013		A	1,365	01/17/2014(1)	01/17/2023	Common Stock, \$0.01 par value per share	1
NQ Stock Option (right to buy) w/tandem Tax w/h right	\$ 73.25	01/17/2013		A	40,635	01/17/2014(1)	01/17/2023	Common Stock, \$0.01 par value per share	4(
Performance Share Unit (PSU)	\$ 0	01/17/2013		A	7,400	<u>(2)</u>	(2)	Common Stock, \$0.01 par value per share	7
Performance Share Unit (PSU)	\$ 0	01/17/2013		A	7,400	<u>(3)</u>	(3)	Common Stock, \$0.01 par value per share	7
Performance Share Unit (PSU)	\$ 0	01/17/2013		A	14,800	<u>(4)</u>	<u>(4)</u>	Common Stock, \$0.01 par value per share	14

Reporting Owners

**Signature of Reporting Person

Stephanie Cox

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Cox Stephanie 5599 SAN FELIPE, 17TH FLOOR HOUSTON, TX 77056			Vice President Personnel				
Signatures							
/s/Lynda Quagliara Attorney-in-Fact	for:						

Reporting Owners 2

01/17/2013

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) This option becomes exercisable in five equal annual installments beginning January 17, 2014.
- (2) Each performance share will settle for between 0 to 2.5 shares of common stock in the first quarter of 2014 based on achievement of performance measures over a one-year period, following certification by the Compensation Committee of performance results.
- (3) Each performance share will settle for between 0 to 2.5 shares of common stock in the first quarter of 2015 based on achievement of performance measures over a two-year period, following certification by the Compensation Committee of performance results.
- (4) Each performance share will settle for between 0 to 2.5 shares of common stock in the first quarter of 2016 based on achievement of performance measures over a three-year period, following certification by the Compensation Committee of performance results.

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.