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Cox Stephanie Form 4										
January 23, 2012										
FORM 4				~					PPROVAL	
CUNIVI 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							N OMB Number:	3235-0287		
Check this box if no longer subject to Section 16. Form 4 or	F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES					Expires: Estimated burden hou response	irs per			
Form 5 obligations may continue. <i>See</i> Instruction 1(b).	Section 17(a) of the I	Public U	Itility Hol	ding Con		nge Act of 1934, of 1935 or Secti 940		. 0.0	
(Print or Type Respon	nses)									
1. Name and Address of Reporting Person <u>*</u> Cox Stephanie			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer				
			SCHLUMBERGER LTD /NV/ [SLB]				(Check all applicable)			
(Last) (First) (Middle) 5599 SAN FELIPE, 17TH FLOOR			3. Date of Earliest Transaction (Month/Day/Year) 01/19/2012			Director Dificer (give below)		6 Owner er (specify		
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person				
HOUSTON, TX	77056						Form filed by Person	More than One Ro	eporting	
(City) (State)	(Zip)	Tab	le I - Non-l	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned	
	unsaction Date th/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	Code (Instr. 8)	4. Securit mAcquired Disposed (Instr. 3, 4	(A) or of (D) 4 and 5) (A) or	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		(D) Price	· · · ·			
Reminder: Report on	a separate line	tor each cl	ass of sec	urities bene	Perso inform requir	ns who rest nation cont ed to respo ys a curre	or indirectly. spond to the colle tained in this form ond unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)	

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired or Dispos (D) (Instr. 3, and 5)	ed of				
				Code V	7 (A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Numbe of Shar
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$ 72.11	01/19/2012		A	68,614		01/19/2013 <u>(1)</u>	01/19/2022	Common Stock, \$0.01 par value per share	68,61
Incentive Stock Option (right to buy)	\$ 72.11	01/19/2012		А	1,386		01/19/2013 <u>(1)</u>	01/19/2022	Common Stock, \$0.01 par value per share	1,380

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Cox Stephanie 5599 SAN FELIPE, 17TH FLOOR HOUSTON, TX 77056			Vice President				
Signatures							
/s/Lynda Quagliara Attorney-in-Fact Stephanie Cox	for:		01/23/2012				
<u>**</u> Signature of Reporting Person	L		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 19, 2013.

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.