

Lazard Ltd  
 Form 4  
 February 27, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
 Hoffman Scott D

(Last) (First) (Middle)

C/O LAZARD LTD, 30  
 ROCKEFELLER PLAZA

(Street)

NEW YORK, NY 10112

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Lazard Ltd [LAZ]

3. Date of Earliest Transaction (Month/Day/Year)  
 02/23/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 General Counsel

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

**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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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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 Derivative Security (Instr. 3)	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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	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
Performance-based Restricted Stock Units <sup>(1)</sup>	<u>(2)</u>	02/23/2017			A		95,204		<u>(3)</u>	<u>(3)</u>	Class A Common Stock	95
Restricted Stock Units <sup>(4)</sup>	<u>(5)</u>	02/24/2017			A		10,265		<u>(6)</u>	<u>(6)</u>	Class A Common Stock	10

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hoffman Scott D C/O LAZARD LTD 30 ROCKEFELLER PLAZA NEW YORK, NY 10112			General Counsel	

## Signatures

/s/ Scott D.  
Hoffman

02/27/2017

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).
- Represents prior grants of Performance-based Restricted Stock Units ("PRSUs") awarded with respect to compensation for 2013, 2014 and 2015 for which performance conditions have been satisfied. These grants were previously reflected in Lazard Ltd's proxy statements for the relevant years.
- (1) and 2015 for which performance conditions have been satisfied. These grants were previously reflected in Lazard Ltd's proxy statements for the relevant years.
  - (2) Each PRSU (the performance conditions of which have been satisfied) represents a contingent right to receive one share of Class A Common Stock.
  - (3) Of these PRSUs, 66,349 will vest on or around March 1, 2017, 11,401 will vest on or around March 1, 2018 and 17,454 will vest on or around March 1, 2019.
  - (4) Additional Restricted Stock Units ("RSUs") were acquired pursuant to the dividend equivalent reinvestment provisions of underlying PRSU awards.
  - (5) Each RSU represents a contingent right to receive one share of Class A Common Stock.
  - (6) Of these RSUs, 3,542 will vest on or around March 1, 2017, 1,919 will vest on or around March 1, 2018, 2,805 will vest on or around March 1, 2019 and 1,999 will vest on or around March 2, 2020.
  - (7) Amount excludes 30,424 shares of Class A Common Stock beneficially owned by the reporting person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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