

SCHLUMBERGER LTD /NV/
Form 4
February 24, 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 *
KIBSGAARD PAAL

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)
02/21/2014

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)
Chief Executive Officer

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					40,000	I	by spouse
Common Stock, \$0.01 par value per share	02/21/2014		M		2,642	A	\$ 37.845
Common Stock,	02/21/2014		M		17,358	A	\$ 37.845
							110,967

\$0.01 par value per share								
Common Stock, \$0.01 par value per share	02/21/2014		M	37,600	A	\$ 68.505	148,567	D
Common Stock, \$0.01 par value per share	02/21/2014		M	51,200	A	\$ 63.76	199,767	D
Common Stock, \$0.01 par value per share	02/21/2014		M	100,000	A	\$ 72.11	299,767	D
Common Stock, \$0.01 par value per share	02/21/2014		S	208,800	D	\$ 91.05	90,967	D

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 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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Incentive Stock Option (right to buy)	\$ 37.845	02/21/2014		M	2,642	01/22/2010 ⁽¹⁾	01/22/2019	Common Stock, \$0.01 par value per share	2,642

NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$ 37.845	02/21/2014	M	17,358	01/22/2010 ⁽¹⁾	01/22/2019	Common Stock, \$0.01 par value per share	17,358
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$ 68.505	02/21/2014	M	37,600	01/21/2011 ⁽²⁾	01/21/2020	Common Stock, \$0.01 par value per share	37,600
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$ 63.76	02/21/2014	M	51,200	02/04/2011 ⁽³⁾	02/04/2020	Common Stock, \$0.01 par value per share	51,200
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$ 72.11	02/21/2014	M	100,000	01/19/2013 ⁽⁴⁾	01/19/2022	Common Stock, \$0.01 par value per share	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KIBSGAARD PAAL 5599 SAN FELIPE, 17TH FLOOR HOUSTON, TX 77056			Chief Executive Officer	

Signatures

/s/Lynda Quagliara Attorney-in-Fact For: Paal Kibsgaard
02/24/2014

__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) This option becomes exercisable in five equal annual installments beginning January 22, 2010.

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- (2) This option becomes exercisable in five equal annual installments beginning January 21, 2011.
- (3) This option becomes exercisable in five equal annual installments beginning February 4, 2011.
- (4) 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.

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