

GOULD ANDREW  
Form 4  
February 22, 2006

**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 \*  
GOULD ANDREW

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)

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

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

CHAIRMAN AND CEO

SCHLUMBERGER LIMITED, 153 EAST 53RD STREET, 57TH FLOOR

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

NEW YORK, NY 10022

(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)
				(A) or (D)	Price		
Common Stock	02/21/2006		M	A	\$ 60,000	D	
Common Stock	02/21/2006		M	A	\$ 43,960	D	
Common Stock	02/21/2006		M	A	\$ 54,950	D	
Common Stock						I	SL Int'l P/S Plan

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

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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
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$ 44.843	02/21/2006		M	54,950	01/19/2000 <sup>(1)</sup> 01/19/2009	Common Stock 54,950
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$ 71.315	02/21/2006		M	43,960	04/15/1999 <sup>(2)</sup> 04/15/2008	Common Stock 43,960
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$ 82.348	02/21/2006		M	60,000	10/21/1998 <sup>(3)</sup> 10/21/2007	Common Stock 60,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer

Other

GOULD ANDREW  
SCHLUMBERGER LIMITED  
153 EAST 53RD STREET, 57TH FLOOR  
NEW YORK, NY 10022

X

CHAIRMAN AND CEO

## Signatures

By: /s/Lynda M. Quagliara Attorney-in-Fact For: Andrew F.  
Gould

02/22/2006

\_\_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) Exercisable in five equal annual installments beginning January 19, 2000.
- (2) Exercisable in five equal annual installments beginning April 15, 1999.
- (3) The option becomes exercisable in five equal annual installments beginning October 21, 1998.

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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