PFERDEHIRT DOUG

Form 4

January 23, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

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obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * PFERDEHIRT DOUG

2. Issuer Name and Ticker or Trading

Symbol

SCHLUMBERGER LTD /NV/

[SLB]

5. Relationship of Reporting Person(s) to

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

01/19/2012

Director 10% Owner Other (specify Officer (give title

(Check all applicable)

below) Vice President

5599 SAN FELIPE, 17TH FLOOR

(Street)

4. If Amendment, Date Original

(Instr. 8)

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

(Instr. 4)

Applicable Line)

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

Person

HOUSTON, TX 77056

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

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

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

Issuer

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T)

(Instr. 4)

Following Reported Transaction(s)

(Instr. 3 and 4)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

(A)

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 Code Securities

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

7. Title and Amoun Underlying Securiti (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Disposed of	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	7 (A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Share
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$ 72.11	01/19/2012		A	115,614		01/19/2013(1)	01/19/2022	Common Stock, \$0.01 par value per share	115,
Incentive Stock Option (right to buy)	\$ 72.11	01/19/2012		A	1,386		01/19/2013(1)	01/19/2022	Common Stock, \$0.01 par value per share	1,3

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PFERDEHIRT DOUG

5599 SAN FELIPE, 17TH FLOOR Vice President

HOUSTON, TX 77056

Signatures

/s/Lynda Quagliara Attorney-in-Fact for: Douglas
Pferdehirt
01/23/2012

**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 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.

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