

SCHLUMBERGER LTD /NV/
 Form 4
 May 21, 2008

FORM 4

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

OMB APPROVAL

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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

(Last) (First) (Middle)

C/O SCHLUMBERGER LIMITED, 5599 SAN FELIPE 17TH FLOOR

(Street)

HOUSTON, TX 77056

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SCHLUMBERGER LTD /NV/ [SLB]

3. Date of Earliest Transaction (Month/Day/Year)
05/20/2008

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)
CHAIRMAN AND CEO

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		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 Ownership (Instr. 4)
			Code	V	Amount	Price			
Common Stock	05/20/2008		S		2,800	D	\$ 105.29 1,188,178	D	
Common Stock	05/20/2008		S		500	D	\$ 105.86 1,187,678	D	
Common Stock	05/20/2008		S		3,200	D	\$ 105.87 1,184,478	D	
Common Stock	05/20/2008		S		1,800	D	\$ 105.3 1,182,678	D	
	05/20/2008		S		3,700	D	\$ 105.88 1,178,978	D	

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Common Stock							
Common Stock	05/20/2008	S	5,400	D	\$ 105.31	1,173,578	D
Common Stock	05/20/2008	S	2,700	D	\$ 105.89	1,170,878	D
Common Stock	05/20/2008	S	1,711	D	\$ 105.9	1,169,167	D
Common Stock	05/20/2008	S	2,100	D	\$ 105.32	1,167,067	D
Common Stock	05/20/2008	S	1,889	D	\$ 105.91	1,165,178	D
Common Stock	05/20/2008	S	800	D	\$ 105.33	1,164,378	D
Common Stock	05/20/2008	S	800	D	\$ 105.92	1,163,578	D
Common Stock	05/20/2008	S	2,000	D	\$ 105.34	1,161,578	D
Common Stock	05/20/2008	S	7,500	D	\$ 105.922	1,154,078	D
Common Stock	05/20/2008	S	300	D	\$ 105.35	1,153,778	D
Common Stock	05/20/2008	S	200	D	\$ 105.93	1,153,578	D
Common Stock	05/20/2008	S	1,050	D	\$ 105.37	1,152,528	D
Common Stock	05/20/2008	S	700	D	\$ 105.94	1,151,828	D
Common Stock	05/20/2008	S	400	D	\$ 105.38	1,151,428	D
Common Stock	05/20/2008	S	600	D	\$ 105.95	1,150,828	D
Common Stock	05/20/2008	S	3,400	D	\$ 105.96	1,147,428	D
Common Stock	05/20/2008	S	1,200	D	\$ 105.98	1,146,228	D
Common Stock	05/20/2008	S	2,300	D	\$ 105.987	1,143,928	D
Common Stock	05/20/2008	S	9,000	D	\$ 105.99	1,134,928	D
	05/20/2008	S	5,200	D		1,129,728	D

Signatures

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

05/21/2008

__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).

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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