GOULD ANDREW

Form 4

January 31, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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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 * **GOULD ANDREW**

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

SCHLUMBERGER LTD /NV/

[SLB]

3. Date of Earliest Transaction

(Check all applicable)

(Middle)

(Month/Day/Year) 01/31/2006

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

CHAIRMAN AND CEO

SCHLUMBERGER LIMITED, 153 EAST 53RD STREET, 57TH

FLOOR

(Last)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

(Street) Filed(Month/Day/Year)

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

Person

NEW YORK, NY 10022

(City)	(State)	(Zip) Tabl	e I - Non-E	Derivative	Secui	rities Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	(A) or	d of (D)	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)
Common Stock	01/31/2006		S	3,900	D	\$ 128	135,400	D	
Common Stock	01/31/2006		S	1,500	D	\$ 128.04	133,900	D	
Common Stock	01/31/2006		S	400	D	\$ 128.05	133,500	D	
Common Stock	01/31/2006		S	1,000	D	\$ 128.07	132,500	D	
	01/31/2006		S	1,300	D		131,200	D	

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Common Stock					\$ 128.09		
Common Stock	01/31/2006	S	1,500	D	\$ 128.1	129,700	D
Common Stock	01/31/2006	S	1,500	D	\$ 128.13	128,200	D
Common Stock	01/31/2006	S	1,300	D	\$ 128.15	126,900	D
Common Stock	01/31/2006	S	1,000	D	\$ 128.18	125,900	D
Common Stock	01/31/2006	S	1,100	D	\$ 128.2	124,800	D
Common Stock	01/31/2006	S	1,300	D	\$ 128.22	123,500	D
Common Stock	01/31/2006	S	700	D	\$ 128.23	122,800	D
Common Stock	01/31/2006	S	1,300	D	\$ 128.25	121,500	D
Common Stock	01/31/2006	S	1,300	D	\$ 128.27	120,200	D
Common Stock	01/31/2006	S	4,300	D	\$ 128.28	115,900	D
Common Stock	01/31/2006	S	1,500	D	\$ 128.29	114,400	D
Common Stock	01/31/2006	S	1,000	D	\$ 128.3	113,400	D
Common Stock	01/31/2006	S	800	D	\$ 128.33	112,600	D
Common Stock	01/31/2006	S	700	D	\$ 128.34	111,900	D
Common Stock	01/31/2006	S	200	D	\$ 128.38	111,700	D
Common Stock	01/31/2006	S	2,200	D	\$ 128.4	109,500	D
Common Stock	01/31/2006	S	1,200	D	\$ 128.41	108,300	D
Common Stock	01/31/2006	S	1,200	D	\$ 128.42	107,100	D
Common Stock	01/31/2006	S	900	D	\$ 128.46	106,200	D
	01/31/2006	S	800	D		105,400	D

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Common Stock					\$ 128.49			
Common Stock	01/31/2006	S	3,800	D	\$ 128.5	101,600	D	
Common Stock	01/31/2006	S	600	D	\$ 128.51	101,000	D	
Common Stock	01/31/2006	S	1,000	D	\$ 128.59	100,000	D	
Common Stock						3,353	I	SL Int'l P/S Plan

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. Transacti Code (Instr. 8)	5. Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Secur (Instr.	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secun Bene Owno Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address			Relationships	
	Director	10% Owner	Officer	Other
GOULD ANDREW				
SCHLUMBERGER LIMITED	v		CHAIRMAN AND CEO	
153 EAST 53RD STREET, 57TH FLOOR	X		CHAIRMAN AND CEO	
NEW YORK, NY 10022				

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Signatures

By: /s/Janet B. Glassmacher Attorney-in-Fact For: Andrew Gould 01/31/2006

**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).

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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