

SCHLUMBERGER LTD /NV/
Form 4
June 06, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
PRIMAT DIDIER

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)
06/05/2007

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

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

(Street)

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

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 (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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	06/05/2007		S	1,000 D \$ 79.48	7,997,016	I	by Children
Common Stock	06/05/2007		S	4,800 D \$ 79.34	7,992,216	I	by Children (1)
Common Stock	06/05/2007		S	3,000 D \$ 79.33	7,989,216	I	by Children (1)
Common Stock	06/05/2007		S	1,500 D \$	7,987,716	I	by

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Stock					79.32			Children <u>(1)</u>
Common Stock	06/05/2007	S	500	D	\$ 79.31	7,987,216	I	by Children <u>(1)</u>
Common Stock	06/05/2007	S	6,600	D	\$ 79.3	7,980,616	I	by Children <u>(1)</u>
Common Stock	06/05/2007	S	1,700	D	\$ 79.29	7,978,916	I	by Children <u>(1)</u>
Common Stock	06/05/2007	S	2,000	D	\$ 79.28	7,976,916	I	by Children <u>(1)</u>
Common Stock	06/05/2007	S	4,100	D	\$ 79.27	7,972,816	I	by Children <u>(1)</u>
Common Stock	06/05/2007	S	2,900	D	\$ 79.25	7,969,916	I	by Children <u>(1)</u>
Common Stock	06/05/2007	S	1,300	D	\$ 79.24	7,968,616	I	by Children <u>(1)</u>
Common Stock	06/05/2007	S	600	D	\$ 79.23	7,968,016	I	by Children <u>(1)</u>
Common Stock	06/05/2007	S	2,400	D	\$ 79.22	7,965,616	I	by Children <u>(1)</u>
Common Stock	06/05/2007	S	100	D	\$ 79.21	7,965,516	I	by Children
Common Stock	06/05/2007	S	1,000	D	\$ 79.2	7,964,516	I	by Children <u>(1)</u>
Common Stock	06/05/2007	S	800	D	\$ 79.19	7,963,716	I	by Children <u>(1)</u>
Common Stock	06/05/2007	S	1,300	D	\$ 79.18	7,962,416	I	by Children <u>(1)</u>
Common Stock	06/05/2007	S	1,200	D	\$ 79.17	7,961,216	I	by Children <u>(1)</u>

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Common Stock	06/05/2007	S	3,800	D	\$ 79.16	7,957,416	I	by Children (1)
Common Stock	06/05/2007	S	4,300	D	\$ 79.15	7,953,116	I	by Children (1)
Common Stock	06/05/2007	S	6,500	D	\$ 79.14	7,946,616	I	by Children (1)
Common Stock	06/05/2007	S	600	D	\$ 79.13	7,946,016	I	by Children (1)
Common Stock	06/05/2007	S	2,700	D	\$ 79.12	7,943,316	I	by Children (1)
Common Stock	06/05/2007	S	1,800	D	\$ 79.11	7,941,516	I	by Children (1)
Common Stock	06/05/2007	S	10,200	D	\$ 79.1	7,931,316	I	by Children
Common Stock	06/05/2007	S	5,200	D	\$ 79.09	7,926,116	I	by Children (1)
Common Stock	06/05/2007	S	12,500	D	\$ 79.08	7,913,616	I	by Children (1)
Common Stock	06/05/2007	S	7,000	D	\$ 79.07	7,906,616	I	by Children (1)
Common Stock	06/05/2007	S	9,100	D	\$ 79.06	7,897,516	I	by Children (1)
Common Stock	06/05/2007	S	5,900	D	\$ 79.05	7,891,616	I	by Children (1)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PRIMAT DIDIER C/O SCHLUMBERGER LIMITED 5599 SAN FELIPE 17TH FLOOR HOUSTON, TX 77056		X		

Signatures

By: JanetB. Glassmacher Attorney-in-Fact For: Didier Primat 06/06/2007

__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) By four minor children.

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.