Edgar Filing: KIBSGAARD PAAL - Form 4

Form 4										
February 08, FORN) STATES	SECU	DITIES /	ND FV	CHANCE	COMMISSIO	AT -	PPROVAL	
	UNITEL	J STATES						NOMB Number:	3235-0287	
Check thi if no long subject to Section 1 Form 4 o	ger STATE 6.	Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES								
Form 5 obligations may continue. See Instruction 1(b). Filed pursuant to Section 16(a) of the Securities Exchange Section 17(a) of the Public Utility Holding Company Act of 30(h) of the Investment Company Act of 1940						of 1935 or Section				
(Print or Type F	Responses)									
1. Name and Address of Reporting Person <u></u> KIBSGAARD PAAL			2. Issuer Name and Ticker or Trading Symbol SCHLUMBERGER LTD /NV/				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
			[SLB]							
	^(First) JMBERGER 5599 SAN FELI	(Middle)		of Earliest T Day/Year) 2010	ransaction		Director X Officer (giv below) Chief		% Owner her (specify cer	
File				endment, D onth/Day/Yea	-	1	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
HOUSTON	, TX 77056						Person	wore than one R	eporting	
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivative	Securities A	cquired, Disposed	of, or Beneficia	Illy Owned	
		ansaction Date 2A. Deemed th/Day/Year) Execution Dat any (Month/Day/Y		bate, if TransactionAcquired (A) or Code Disposed of (D)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount	(D) Price	(Instr. 3 and 4)			
Reminder: Rep	ort on a separate lir	ne for each cl	lass of sec	urities bene	ficially ow	ned 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.

 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. Transacti Code (Instr. 8)	5. Number of orDerivative 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 o Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$ 63.76	02/04/2010		A	64,000	02/04/2011 <u>(1)</u>	02/04/2020	Common Stock	64,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
KIBSGAARD PAAL C/O SCHLUMBERGER LIMITED 5599 SAN FELIPE 17TH FLOOR HOUSTON, TX 77056			Chief Operating Officer				
Signatures							
By: /s/Lynda M. Quagliara Attorney- Kibsgaard	or: Paal	02/08/2010					
<u>**</u> Signature of Reporting F	Person		Date				
Explanation of Responses:							

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 February 4, 2011.

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.