

SCHLUMBERGER LTD /NV/  
Form 4  
February 24, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**KIBSGAARD PAAL**

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)  
**5599 SAN FELIPE, 17TH FLOOR**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**02/21/2014**

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
**Chief Executive Officer**

**HOUSTON, TX 77056**

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

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, \$0.01 par value per share					40,000	I	by spouse
Common Stock, \$0.01 par value per share	02/21/2014		M		2,642	A	\$ 37.845
Common Stock,	02/21/2014		M		17,358	A	\$ 37.845
							110,967

\$0.01 par value per share

Common Stock, \$0.01 par value per share

02/21/2014 M 37,600 A \$ 68.505 148,567 D

Common Stock, \$0.01 par value per share

02/21/2014 M 51,200 A \$ 63.76 199,767 D

Common Stock, \$0.01 par value per share

02/21/2014 M 100,000 A \$ 72.11 299,767 D

Common Stock, \$0.01 par value per share

02/21/2014 S 208,800 D \$ 91.05 90,967 D

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)**

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount
Incentive Stock Option (right to buy)	\$ 37.845	02/21/2014		M	2,642	01/22/2010 <sup>(1)</sup> 01/22/2019	Common Stock, \$0.01 par value per share 2,642

NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$ 37.845	02/21/2014	M	17,358	01/22/2010 <sup>(1)</sup>	01/22/2019	Common Stock, \$0.01 par value per share	17,358
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$ 68.505	02/21/2014	M	37,600	01/21/2011 <sup>(2)</sup>	01/21/2020	Common Stock, \$0.01 par value per share	37,600
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$ 63.76	02/21/2014	M	51,200	02/04/2011 <sup>(3)</sup>	02/04/2020	Common Stock, \$0.01 par value per share	51,200
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$ 72.11	02/21/2014	M	100,000	01/19/2013 <sup>(4)</sup>	01/19/2022	Common Stock, \$0.01 par value per share	100,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KIBSGAARD PAAL 5599 SAN FELIPE, 17TH FLOOR HOUSTON, TX 77056			Chief Executive Officer	

## Signatures

/s/Lynda Quagliara Attorney-in-Fact For: Paal  
Kibsgaard

02/24/2014

\_\_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 22, 2010.

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- (2) This option becomes exercisable in five equal annual installments beginning January 21, 2011.
- (3) This option becomes exercisable in five equal annual installments beginning February 4, 2011.
- (4) 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.

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