

SCHLUMBERGER LTD /NV/
Form 4
November 13, 2013

FORM 4

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

OMB APPROVAL

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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 *
BELANI ASHOK

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)
11/11/2013

____ Director
____ Officer (give title below) _____ 10% Owner
____ Other (specify below)
EVP Technology

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, \$0.01 par value per share					3,527 ⁽¹⁾	I	SL Int'l P/S Plan
Common Stock, \$0.01 par value per share	11/11/2013		S		10,791	D	\$ 94.58
Common Stock,	11/13/2013		M		7,368	D	\$ 54.235

\$0.01 par value per share

Common Stock, \$0.01 par value per share

11/13/2013 M 3,423 A \$ 58.455 21,092 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 Securities (Instr. 3 and 4)
Incentive Stock Option (right to buy)	\$ 54.235	11/13/2013		M	7,368	01/18/2007 ⁽²⁾ 01/18/2016	Common Stock, \$0.01 par value per share 7,368
Incentive Stock Option (right to buy)	\$ 58.455	11/13/2013		M	3,423	01/17/2008 ⁽³⁾ 01/17/2017	Common Stock, \$0.01 par value per share 3,423

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BELANI ASHOK 5599 SAN FELIPE, 17TH FLOOR			EVP Technology	

HOUSTON, TX 77056

Signatures

/s/Lynda Quagliara Attorney-in-Fact for Ashok
Belani

11/13/2013

__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) The information regarding indirect ownership is based on the SL Int'l P/S Plan Statement dated as of June 30, 2013.
- (2) This option became exercisable in four equal annual installments beginning January 18, 2007.
- (3) This option became exercisable in five equal annual installments beginning January 17, 2008.

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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