

SCHLUMBERGER LTD /NV/
 Form 4
 July 26, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 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 *
Guild Howard

 (Last) (First) (Middle)
5599 SAN FELIPE, 17TH FLOOR

 (Street)
HOUSTON, TX 77056

 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SCHLUMBERGER LTD /NV/ [SLB]

 3. Date of Earliest Transaction (Month/Day/Year)
07/25/2016

 4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

 (Check all applicable)

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

 6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock, \$0.01 Par Value Per Share	07/25/2016		M		3,421 A \$ 58.455	19,781	D
Common Stock, \$0.01 Par Value Per Share	07/25/2016		M		11,579 A \$ 58.455	31,360	D
Common Stock,	07/25/2016		S		11,900 D \$ 81.32	19,460	D

\$0.01 Par
Value Per
Share

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)	Amount or Number of Shares
Incentive Stock Option (Right to Buy)	\$ 58.455	07/25/2016		M	3,421	01/17/2008 ⁽¹⁾ 01/17/2017	Common Stock, \$0.01 Par Value Per Share	3,421
NQ Stock Option (Right to Buy) w/ Tandem Tax W/H Right	\$ 58.455	07/25/2016		M	11,579	01/17/2008 ⁽¹⁾ 01/17/2017	Common Stock, \$0.01 Par Value Per Share	11,579

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Guild Howard
5599 SAN FELIPE, 17TH FLOOR
HOUSTON, TX 77056

Chief Accounting Officer

Signatures

/s/Lynda Quagliara Attorney-in-Fact for: Howard
Guild

07/26/2016

__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 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.
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.