

SCHLUMBERGER LTD /NV/
 Form 3
 April 05, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Å Kibsgaard Paal</p> <p>(Last) (First) (Middle)</p> <p>153 EAST 53RD STREET 57TH FLOOR</p> <p>(Street)</p> <p>NEW YORK, NY 10022-4624</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>04/01/2006</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>SCHLUMBERGER LTD /NV/ [SLB]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Vice President</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

<p>1. Title of Security (Instr. 4)</p>	<p>2. Amount of Securities Beneficially Owned (Instr. 4)</p>	<p>3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)</p>	<p>4. Nature of Indirect Beneficial Ownership (Instr. 5)</p>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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

<p>1. Title of Derivative Security (Instr. 4)</p>	<p>2. Date Exercisable and Expiration Date (Month/Day/Year)</p> <p>Date Exercisable Expiration Date</p>	<p>3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)</p> <p>Title Amount or Number of Shares</p>	<p>4. Conversion or Exercise Price of Derivative Security</p>	<p>5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)</p>	<p>6. Nature of Indirect Beneficial Ownership (Instr. 5)</p>
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(Instr. 5)

Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(1)</u>	01/15/2013	Common Stock	8,000	\$ 41.295	D	Â
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(2)</u>	01/19/2009	Common Stock	1,648	\$ 44.843	D	Â
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(3)</u>	07/16/2013	Common Stock	10,656	\$ 46.02	D	Â
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(4)</u>	04/17/2012	Common Stock	4,000	\$ 55.745	D	Â
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(5)</u>	01/19/2015	Common Stock	20,960	\$ 64.91	D	Â
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(6)</u>	07/21/2014	Common Stock	13,468	\$ 65.235	D	Â
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(7)</u>	10/21/2007	Common Stock	824	\$ 82.348	D	Â
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(8)</u>	01/18/2016	Common Stock	39,079	\$ 108.47	D	Â
Incentive Stock Option (right to buy)	Â <u>(3)</u>	07/16/2013	Common Stock	4,344	\$ 46.02	D	Â
Incentive Stock Option (right to buy)	Â <u>(5)</u>	01/19/2015	Common Stock	1,540	\$ 64.91	D	Â
Incentive Stock Option (right to buy)	Â <u>(6)</u>	07/21/2014	Common Stock	1,532	\$ 65.235	D	Â
Incentive Stock Option (right to buy)	Â <u>(8)</u>	01/18/2016	Common Stock	921	\$ 108.47	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kibsgaard Paal 153 EAST 53RD STREET 57TH FLOOR NEW YORK, NY 10022-4624	Â	Â	Â Vice President	Â

Signatures

By: /s/Janet B. Glassmacher Attorney-in-Fact For: Paal
Kibsgaard

04/05/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Exercisable in five equal annual installments beginning January 15,2004.
- (2) Exercisable in five equal annual installments beginning January 19, 2000.
- (3) This option becomes exercisable in four equal annual installments beginning July 16, 2004.
- (4) Exercisable in five equal annual installments beginning April 17,2003.
- (5) This option becomes exercisable in four equal annual installments beginning January 19, 2006.
- (6) This option becomes exercisable in four equal annual installments beginning July 21, 2005
- (7) The option becomes exercisable in five equal annual installments beginning October 21, 1998.
- (8) This option becomes exercisable in four equal annual installments beginning January 18, 2007.

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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