

SCHLUMBERGER LTD /NV/

Form 4

April 28, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
STUNTZ LINDA G

(Last) (First) (Middle)

STUNTZ, DAVIS & STAFFIER, 555
ELEVENTH STREET NW-SUITE
550

(Street)

WASHINGTON, DC 20004

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/28/2006

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)

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. 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)
Common Stock	04/28/2006		A ⁽¹⁾	V Amount (2) 4,000 A \$ 0	25,000 ⁽³⁾	D	
Common Stock					600	I	by Daughter (4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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SEC 1474
(9-02)

number.

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address**Relationships**

Director 10% Owner Officer Other

STUNTZ LINDA G
STUNTZ,DAVIS &STAFFIER
555 ELEVENTH STREET NW-SUITE 550
WASHINGTON, DC 20004

X

Signatures

By: /s/Janet B. Glassmacher Attorney-in-Fact For: Linda G.
Stuntz

04/28/2006

**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) SCHLUMBERGER LIMITED STOCK AND DEFERRAL PLAN FOR NON-EMPLOYEE DIRECTORS
- (2) Receipt of 2000 of the 4000 shares deferred until the date one year following her termination of service as a director of Schlumberger Limited.
- (3) On March 1, 2006 the common stock of Schlumberger Limited split 2-for-1 resulting in the reporting person's ownership of 10,500 additional shares of common stock.
- (4) Held by self as custodian for daughter under Uniform Gift to Minors Act.

Remarks:

On March 1, 2006 the common stock of Schlumberger Limited split 2-for-1 resulting in 300 additional shares of common stock

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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