Lazard Ltd
Form 4
February 20, 2014

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
JACOBS KENNETH M

(Last) (First) (Middle)

C/O LAZARD LTD, 30 ROCKEFELLER PLAZA

(Street)

NEW YORK, NY 10020

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Lazard Ltd [LAZ]

3. Date of Earliest Transaction (Month/Day/Year)
02/18/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A common stock	02/18/2014		M		105,538	A	(1)	1,176,731	D	
Class A common stock	02/18/2014		D		54,246 (2)	D	$ 45.15 (3)	1,122,485	D	

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

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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. Ti Und (Inst
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units	(4)	02/18/2014		M			105,538	02/18/2014	02/18/2014	Cla con st
Performance-based Restricted Stock Units (5)	(4)	02/20/2014		A		34,506		(6)	(6)	Cla con st

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JACOBS KENNETH M C/O LAZARD LTD 30 ROCKEFELLER PLAZA NEW YORK, NY 10020	X		Chairman and CEO	

Signatures

/s/ Kenneth M. Jacobs by Scott D. Hoffman under a P of A	02/20/2014
**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) Shares of Class A common stock were acquired upon the vesting of Restricted Stock Units.

(2) Represents shares of Class A common stock sold to the Company to cover estimated taxes arising from the vesting of Restricted Stock Units.

(3) Represents the New York Stock Exchange closing price of Class A common stock on the vesting date, February 18, 2014.

(4) Each Restricted Stock Unit, and each Performance-based Restricted Stock Unit (the performance conditions of which have been satisfied), represented or represent, respectively, a contingent right to receive one share of Class A common stock.

(5) Represents the portion of Performance-based Restricted Stock Units granted on March 12, 2013 for which Lazard Ltd's Compensation Committee has determined satisfaction of, and which are no longer subject to, the applicable performance conditions based on the Company's performance during fiscal year 2013. Does not include Performance-based Restricted Stock Units granted that have performance conditions which have not yet been satisfied.

(6) The Performance-based Restricted Stock Units granted on March 12, 2013 will vest in two tranches: 33.33% on March 2, 2015 and the other 66.67% on March 1, 2016.

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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Explanation of Responses: