

Orr Stephen
Form 4
January 24, 2013

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
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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)
01/22/2013

____ Director ____ 10% Owner
____ Officer (give title ____ Other (specify
below) below)
President Drilling Group

HOUSTON, TX 77056

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock, \$0.01 par value per share	01/22/2013		M	1,000	A \$ 66.03	8,947	D
Common Stock, \$0.01 par value per share	01/22/2013		M	12,000	A \$ 64.225	20,947	D
Common Stock,	01/22/2013		M	2,716	A \$ 37.845	23,663	D

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\$0.01 par
value per
share

Common
Stock,
\$0.01 par
value per
share

01/22/2013

M

12,000 A

\$
68.505

35,663

D

Common
Stock,
\$0.01 par
value per
share

01/22/2013

M

5,284 A

\$
37.845

40,947

D

Common
Stock,
\$0.01 par
value per
share

01/22/2013

S

1,000 D

\$ 76.94

39,947

D

Common
Stock,
\$0.01 par
value per
share

01/22/2013

S

11,400 D

\$ 76.94

28,547

D

Common
Stock,
\$0.01 par
value per
share

01/22/2013

S

2,716 D

\$ 76.94

25,831

D

Common
Stock,
\$0.01 par
value per
share

01/22/2013

S

12,000 D

\$ 76.94

13,831

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
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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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Security			(D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V (A) (D)				
Incentive Stock Option (right to buy)	\$ 37.85	01/22/2013	M		01/22/2010 ⁽¹⁾	01/22/2019	Common Stock, \$0.01 par value per share	5,284
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$ 66.03	01/22/2013	M		04/19/2007 ⁽²⁾	04/19/2016	Common Stock, \$0.01 par value per share	1,000
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$ 64.23	01/22/2013	M		10/21/2011 ⁽³⁾	10/21/2020	Common Stock, \$0.01 par value per share	12,000
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$ 37.85	01/22/2013	M		01/22/2010 ⁽¹⁾	01/22/2019	Common Stock, \$0.01 par value per share	2,716
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$ 68.51	01/22/2013	M		01/21/2011 ⁽⁴⁾	01/21/2020	Common Stock, \$0.01 par value per share	12,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Orr Stephen 5599 SAN FELIPE, 17TH FLOOR			President Drilling Group	

HOUSTON, TX 77056

Signatures

/s/Lynda Quagliara Attorney-in-Fact
For:Stephen Orr

01/22/2013

__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) This option becomes exercisable in five equal annual installments beginning January 22, 2010.
- (2) This option becomes exercisable in five equal annual installments beginning April 19, 2007.
- (3) This option becomes exercisable in five equal annual installments beginning October 21, 2011..
- (4) This option becomes exercisable in five equal annual installments beginning January 21, 2011.

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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