

JORDAN VERNON E JR
Form 4
August 31, 2010

FORM 4

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

OMB APPROVAL

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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 *
JORDAN VERNON E JR

(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)
08/27/2010

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. 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 (A) or (D) Price		
Class A common stock ⁽¹⁾	08/30/2010		M		115 A <u>(2)</u> 68,781	D	
Class A common stock	08/30/2010		F		52 ⁽³⁾ D \$ 32.22 68,729	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. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Restricted Stock Units ⁽⁴⁾	<u>(5)</u>	08/27/2010		A	115	08/30/2010 08/30/2010	Class A common stock	115 ⁽⁴⁾
Restricted Stock Units ⁽¹⁾	<u>(5)</u>	08/30/2010		M	115	08/30/2010 08/30/2010	Class A common stock	115

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JORDAN VERNON E JR C/O LAZARD LTD 30 ROCKEFELLER PLAZA NEW YORK, NY 10020	X			

Signatures

/s/ Vernon E. Jordan, Jr. by Scott D. Hoffman under PofA 08/30/2010

**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) Pursuant to an amendment to the retirement policy governing the restricted stock units ("RSUs") of Lazard Ltd (the "Company"), the reporting person met the retirement requirements and is therefore eligible to receive restricted shares for the RSUs that were granted as dividend equivalents on August 27, 2010. The amendment provided that 45% of the reporting person's shares could be sold or withheld by the Company to pay applicable taxes and the remainder would be subject to certain restrictions on transfer, and covenants, in accordance with the underlying award.
 - (2) The shares of Class A common stock were acquired upon the conversion of Restricted Stock Units.
 - (3) Shares withheld by the Company to cover estimated taxes.

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- (4) Additional Restricted Stock Units were acquired on August 27, 2010 pursuant to the dividend equivalent reinvestment provisions of the Restricted Stock Unit Award granted on February 11, 2010.
- (5) Each Restricted Stock Unit represents a contingent right to receive one share of Class A common stock of Lazard Ltd.

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.