

GOULD ANDREW  
Form 4  
February 22, 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  
Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GOULD ANDREW

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)

SCHLUMBERGER LIMITED, 153  
EAST 53RD STREET, 57TH  
FLOOR

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/21/2006

☒ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)

CHAIRMAN AND CEO

(Street)

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

NEW YORK, NY 10022

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	02/21/2006		M		60,000	A	\$ 82.348	160,000	D
Common Stock	02/21/2006		M		43,960	A	\$ 71.315	203,960	D
Common Stock	02/21/2006		M		54,950	A	\$ 44.843	258,910	D
Common Stock								3,358	I
									SL Int'l P/S Plan

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

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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 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$ 44.843	02/21/2006		M	54,950	01/19/2000 <sup>(1)</sup> 01/19/2009	Common Stock 54,950
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$ 71.315	02/21/2006		M	43,960	04/15/1999 <sup>(2)</sup> 04/15/2008	Common Stock 43,960
NQ Stock Option (right to buy) w/ tandem Tax w/h right	\$ 82.348	02/21/2006		M	60,000	10/21/1998 <sup>(3)</sup> 10/21/2007	Common Stock 60,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director    10% Owner    Officer

Other

GOULD ANDREW  
SCHLUMBERGER LIMITED

153 EAST 53RD STREET, 57TH FLOOR  
NEW YORK, NY 10022

X

CHAIRMAN AND CEO

## Signatures

By: /s/Lynda M. Quagliara Attorney-in-Fact For: Andrew F.  
Gould

02/22/2006

\_\_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) Exercisable in five equal annual installments beginning January 19, 2000.

(2) Exercisable in five equal annual installments beginning April 15, 1999.

(3) The option becomes exercisable in five equal annual installments beginning October 21, 1998.

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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