

Chevallier Jean  
Form 4  
February 03, 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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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Chevallier Jean

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)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/01/2006

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

VICE PRESIDENT

9 PLACE DU PRESIDENT  
MITHOUARD

(Street)

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

75007, IO

(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	02/01/2006		M		18,683	A	\$ 82.348	31,148	D
Common Stock	02/01/2006		S		15,114	D	\$ 126.31	16,034	D
Common Stock	02/01/2006		M		32,970	A	\$ 55.619	49,004	D
Common Stock	02/01/2006		S		24,439	D	\$ 126.31	24,565	D
Common Stock								813	I
									SL Int'l P/S Plan

## Edgar Filing: Chevallier Jean - Form 4

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 displays a currently valid OMB control number.**

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(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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (right to buy) w/ tandem Tx w/h right	\$ 55.619	02/01/2006		M	32,970	04/21/2000 <sup>(1)</sup> 04/21/2009	Common Stock	32,9
Employee Stock Option (right to buy) w/ tandem Tx w/h right	\$ 82.348	02/01/2006		M	18,683	10/21/1998 <sup>(2)</sup> 10/21/2007	Common Stock	18,6

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Chevallier Jean 9 PLACE DU PRESIDENT MITHOUARD 75007, IO	VICE PRESIDENT

## Signatures

By: /s/Lynda M. Quagliara Attorney-in-Fact For: Jean J. Chevallier

02/02/2006

\_\_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 April 21, 2000.

(2) 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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