

Schorn Patrick
 Form 3
 February 16, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Schorn Patrick		(Month/Day/Year)	SCHLUMBERGER LTD /NV/ [SLB]	
(Last)	(First)	(Middle)	02/07/2011	
5599 SAN FELIPE, 17TH FLOOR			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
HOUSTON, TX 77056			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			President	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, \$0.01 par value per share	2,913	D	

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title			

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		Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
NQ Stock Option (right to buy) w/ tandem Tax w/h right	04/19/2007 ⁽¹⁾	04/19/2016	Common Stock, \$0.01 par value per share	6,972	\$ 66.03	D	Â
Incentive Stock Option (right to buy)	04/19/2007 ⁽²⁾	04/19/2016	Common Stock, \$0.01 par value per share	3,028	\$ 66.03	D	Â
Incentive Stock Option (right to buy)	01/17/2009 ⁽³⁾	01/17/2018	Common Stock, \$0.01 par value per share	2,354	\$ 84.93	D	Â
NQ Stock Option (right to buy) w/ tandem Tax w/h right	01/17/2009 ⁽⁴⁾	01/17/2018	Common Stock, \$0.01 par value per share	17,646	\$ 84.93	D	Â
NQ Stock Option (right to buy) w/ tandem Tax w/h right	04/17/2009 ⁽⁵⁾	04/17/2018	Common Stock, \$0.01 par value per share	20,000	\$ 93.97	D	Â
NQ Stock Option (right to buy) w/ tandem Tax w/h right	01/22/2010 ⁽⁶⁾	01/22/2019	Common Stock, \$0.01 par value per share	27,358	\$ 37.845	D	Â
Incentive Stock Option (right to buy)	01/22/2010 ⁽⁷⁾	01/22/2019	Common Stock, \$0.01 par value per share	2,642	\$ 37.845	D	Â
NQ Stock Option (right to buy) w/ tandem Tax w/h right	01/21/2011 ⁽⁸⁾	01/21/2020	Common Stock, \$0.01 par value per share	28,541	\$ 68.505	D	Â
Incentive Stock Option (right to buy)	01/21/2011 ⁽⁹⁾	01/21/2020	Common Stock, \$0.01 par value per	1,459	\$ 68.505	D	Â

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			share				
			Common				
RSU (restricted stock unit)	02/04/2013 ⁽¹⁰⁾	02/04/2013	Stock, \$0.01 par value per share	8,000	\$ 0	D	Â
			Common				
NQ Stock Option (right to buy) w/ tandem Tax w/h right	01/20/2012 ⁽¹¹⁾	01/20/2021	Stock, \$0.01 par value per share	43,808	\$ 83.885	D	Â
			Common				
Incentive Stock Option (right to buy)	01/20/2012 ⁽¹²⁾	01/20/2021	Stock, \$0.01 par value per share	1,192	\$ 83.885	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schorn Patrick 5599 SAN FELIPE, 17TH FLOOR HOUSTON, TX 77056	Â	Â	Â President	Â

Signatures

/s/Lynda Quagliara Attorney-in-Fact For: Patrick Schorn 02/16/2011

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 April 19, 2007.
- (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 January 17, 2009.
- (4) This option becomes exercisable in five equal annual installments beginning January 17, 2009.
- (5) This option becomes exercisable in five equal annual installments beginning April 17, 2009.
- (6) This option becomes exercisable in five equal annual installments beginning January 22, 2010.
- (7) This option becomes exercisable in five equal annual installments beginning January 22, 2010.
- (8) This option becomes exercisable in five equal annual installments beginning January 21, 2011.
- (9) This option becomes exercisable in five equal annual installments beginning January 21, 2011.
- (10) This restricted stock unit is subject to a 3-year cliff and will become exercisable on February 4, 2013.
- (11) This option becomes exercisable in five equal annual installments beginning January 20, 2012.

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(12) This option becomes exercisable in five equal annual installments beginning January 20, 2012.

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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