

SCHLUMBERGER LTD /NV/  
 Form 3  
 April 20, 2006

**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 <b>and</b> Ticker or Trading Symbol	
Â Bargach Saad		(Month/Day/Year)	SCHLUMBERGER LTD /NV/ [SLB]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		04/15/2006		
153 EAST 53RD STREET 57TH FLOOR			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
NEW YORK, NY 10022-4624			Chief Information Officer	
(City)	(State)	(Zip)		6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

**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	7,752	D	Â

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

SEC 1473 (7-02)

**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.**

**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)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(1)</u>	04/17/2012	Common Stock	50,000	\$ 27.873	D	Â
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(2)</u>	01/19/2015	Common Stock	56,920	\$ 32.455	D	Â
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(3)</u>	07/21/2014	Common Stock	50,808	\$ 32.618	D	Â
Employee Stock Option (right to buy) w/ tandem Tx w/h right	Â <u>(4)</u>	01/18/2016	Common Stock	38,158	\$ 54.235	D	Â
Incentive Stock Option (right to buy)	Â <u>(2)</u>	01/19/2015	Common Stock	3,080	\$ 32.455	D	Â
Incentive Stock Option (right to buy)	Â <u>(3)</u>	07/21/2014	Common Stock	9,192	\$ 32.618	D	Â
Incentive Stock Option (right to buy)	Â <u>(4)</u>	01/18/2016	Common Stock	1,842	\$ 54.235	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bargach Saad 153 EAST 53RD STREET 57TH FLOOR NEW YORK, NY 10022-4624	Â	Â	Â Chief Information Officer	Â

## Signatures

By: /s/Janet B. Glassmacher Attorney-in-Fact For: Saad Bargach

04/20/2006

\_\_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) Exercisable in five equal annual installments beginning April 17, 2003.

(2) This option becomes exercisable in four equal annual installments beginning January 19, 2006.

(3) This option becomes exercisable in four equal annual installments beginning July 21, 2005

(4) This option becomes exercisable in four equal annual installments beginning January 18, 2007.

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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