

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 <b>and</b> Ticker or Trading Symbol	
Â Schorn Patrick		(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)
		02/07/2011		
5599 SAN FELIPE, 17TH FLOOR			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
HOUSTON, TX 77056			(give title below)	(specify below)
(City)	(State)	(Zip)	President	
				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, \$0.01 par value per share	2,913	D	Â

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 <sup>(1)</sup>	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 <sup>(2)</sup>	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 <sup>(3)</sup>	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 <sup>(4)</sup>	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 <sup>(5)</sup>	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 <sup>(6)</sup>	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 <sup>(7)</sup>	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 <sup>(8)</sup>	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 <sup>(9)</sup>	01/21/2020	Common Stock, \$0.01 par value per	1,459	\$ 68.505	D	Â

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