

Florida Aaron Gatt
Form 3
August 10, 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	
Â Florida Aaron Gatt		(Month/Day/Year)	SCHLUMBERGER LTD /NV/ [SLB]	
(Last)	(First)	(Middle)	08/01/2011	
5599 SAN FELIPE, 17TH FLOOR			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)				
HOUSTON,Â TXÂ 77056			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			<input type="checkbox"/> Officer <input type="checkbox"/> Other	<input type="checkbox"/> Form filed by More than One Reporting Person
			(give title below) (specify below)	
			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	8,802	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	01/17/2008 ⁽¹⁾	01/17/2017	Common Stock, \$0.01 par value per share	1,290	\$ 58.455	D	Â
Incentive Stock Option (right to buy)	01/17/2008 ⁽¹⁾	01/17/2017	Common Stock, \$0.01 par value per share	1,710	\$ 58.455	D	Â
NQ Stock Option (right to buy) w/ tandem Tax w/h right	01/17/2009 ⁽²⁾	01/17/2018	Common Stock, \$0.01 par value per share	6,823	\$ 84.93	D	Â
Incentive Stock Option (right to buy)	01/17/2009 ⁽²⁾	01/17/2018	Common Stock, \$0.01 par value per share	1,177	\$ 84.93	D	Â
Incentive Stock Option (right to buy)	01/22/2010 ⁽³⁾	01/22/2019	Common Stock, \$0.01 par value per share	1,603	\$ 37.845	D	Â
NQ Stock Option (right to buy) w/ tandem Tax w/h right	01/22/2010 ⁽⁴⁾	01/22/2019	Common Stock, \$0.01 par value per share	6,397	\$ 37.845	D	Â
Incentive Stock Option (right to buy)	04/23/2010 ⁽⁵⁾	04/23/2019	Common Stock, \$0.01 par value per share	859	\$ 45.88	D	Â
NQ Stock Option (right to buy) w/ tandem Tax w/h right	04/23/2010 ⁽⁵⁾	04/23/2019	Common Stock, \$0.01 par value per share	39,141	\$ 45.88	D	Â
NQ Stock Option (right to buy) w/ tandem Tax w/h right	01/21/2011 ⁽⁶⁾	01/21/2020	Common Stock, \$0.01 par value per	30,000	\$ 68.505	D	Â

			share				
RSU (restricted stock unit)	02/04/2013 ⁽⁷⁾	02/04/2020	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 ⁽⁸⁾	01/20/2021	Common Stock, \$0.01 par value per share	30,000	\$ 83.885	D	Â
NQ Stock Option (right to buy) w/ tandem Tax w/h right	07/21/2012 ⁽⁹⁾	07/21/2021	Common Stock, \$0.01 par value per share	20,000	\$ 89.995	D	Â
Incentive Stock Option (right to buy)	10/18/2007 ⁽¹⁰⁾	10/18/2016	Common Stock, \$0.01 par value per share	400	\$ 60.615	D	Â

Reporting Owners

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

Signatures

/s/Lynda M. Quagliara Attorney-in-Fact for: Aaron Gatt
Florida 08/10/2011

__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 January 17, 2008.
- (2) This option becomes exercisable in five equal annual installments beginning January 17, 2009.
- (3) This option becomes exercisable in five equal annual installments beginning January 22, 2010.
- (4) This option becomes exercisable in five equal annual installments beginning January 22, 2010.
- (5) This option becomes exercisable in five equal annual installments beginning April 23, 2010.
- (6) This option becomes exercisable in five equal annual installments beginning January 21, 2011.

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- (7) This restricted stock unit is subject to a 3-year cliff and will become exercisable on February 4, 2013.
- (8) This option becomes exercisable in five equal annual installments beginning January 20, 2012.
- (9) This option becomes exercisable in five equal annual installments beginning July 21, 2012.
- (10) This option becomes exercisable in five equal annual installments beginning October 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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