

PRIMAT DIDIER
Form 4
January 24, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
PRIMAT DIDIER

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)
210, ROUTE DE JUSSY

3. Date of Earliest Transaction (Month/Day/Year)
01/24/2006

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

(Street)
CH 1243 PRESINGE
SWITZERLAND, V8

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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) | | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|-----------------|---|--|---|
| | | | | (A) or (D) | Amount or Price | | | |
| Common Stock | 01/24/2006 | | S | 9,100 | D | \$ 124.4 516,272 | I | Primeight ⁽¹⁾ |
| Common Stock | 01/24/2006 | | S | 2,000 | D | \$ 124.42 514,272 | I | Primeight ⁽¹⁾ |
| Common Stock | 01/24/2006 | | S | 2,000 | D | \$ 124.44 512,272 | I | Primeight ⁽¹⁾ |
| Common Stock | 01/24/2006 | | S | 2,000 | D | \$ 124.47 510,272 | I | Primeight ⁽¹⁾ |
| Common Stock | 01/24/2006 | | S | 4,000 | D | \$ 124.5 506,272 | I | Primeight ⁽¹⁾ |

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| | | | | | | | | |
|--------------|------------|---|--------|---|-----------|-----------|---|------------------------------|
| Common Stock | 01/24/2006 | S | 1,000 | D | \$ 124.58 | 505,272 | I | Primeight ⁽¹⁾ |
| Common Stock | 01/24/2006 | S | 1,000 | D | \$ 124.64 | 504,272 | I | Primeight ⁽¹⁾ |
| Common Stock | 01/24/2006 | S | 1,300 | D | \$ 124.65 | 502,972 | I | Primeight ⁽¹⁾ |
| Common Stock | 01/24/2006 | S | 1,300 | D | \$ 124.66 | 501,672 | I | Primeight ⁽¹⁾ |
| Common Stock | 01/24/2006 | S | 10,000 | D | \$ 124.67 | 491,672 | I | Primeight ⁽¹⁾ |
| Common Stock | 01/24/2006 | S | 50,000 | D | \$ 124.69 | 441,672 | I | Primeight ⁽¹⁾ |
| Common Stock | 01/24/2006 | S | 1,000 | D | \$ 124.7 | 440,672 | I | Primeight ⁽¹⁾ |
| Common Stock | 01/24/2006 | S | 1,000 | D | \$ 124.71 | 439,672 | I | Primeight ⁽¹⁾ |
| Common Stock | 01/24/2006 | S | 2,000 | D | \$ 124.74 | 437,672 | I | Primeight ⁽¹⁾ |
| Common Stock | 01/24/2006 | S | 2,000 | D | \$ 124.75 | 435,672 | I | Primeight ⁽¹⁾ |
| Common Stock | 01/24/2006 | S | 3,700 | D | \$ 124.76 | 431,972 | I | Primeight ⁽¹⁾ |
| Common Stock | 01/24/2006 | S | 300 | D | \$ 124.78 | 431,672 | I | Primeight ⁽¹⁾ |
| Common Stock | 01/24/2006 | S | 65,900 | D | \$ 124.82 | 365,772 | I | Primeight ⁽¹⁾ |
| Common Stock | 01/24/2006 | S | 2,000 | D | \$ 124.85 | 363,772 | I | Primeight ⁽¹⁾ |
| Common Stock | | | | | | 6,805,600 | D | |
| Common Stock | | | | | | 560,000 | I | * ⁽²⁾ |
| Common Stock | | | | | | 4,798,020 | I | Primanagement ⁽³⁾ |
| Common Stock | | | | | | 3,999,008 | I | by Children ⁽⁴⁾ |

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

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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 of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| PRIMAT DIDIER 210, ROUTE DE JUSSY CH 1243 PRESINGE SWITZERLAND, V8 | | X | | |

Signatures

By: /s/Janet b. Glassmacher Attorney-in-Fact For: Didier Primat
Date: 01/24/2006

__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).
- Primeight Inc. is a corporation organized under the laws of the British Virgin Islands and the sole shareholder is Didier Primat. The assets
- (1) of Primeight were transferred to Primeight from Primanagement Inc. and from his minor children on 12/19/2005 and consist of shares of the issuer deemed to be beneficially owned by Mr. Primat and his minor children.
 - (2) Shares held by Primwest Holding NV as to which the reporting person has shared investment power.
 - (3) Shares held by Primanagement Inc., as to which the reporting person is the sole shareholder.
 - (4) By minor children

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.