

Parr Gary  
 Form 4  
 February 28, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
 Parr Gary

2. Issuer Name and Ticker or Trading Symbol  
 Lazard Ltd [LAZ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/27/2012

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

C/O LAZARD LTD, 30  
 ROCKEFELLER PLAZA

(Street)

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

NEW YORK, NY 10020

(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) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Restricted Class A common stock <sup>(1)</sup>	02/27/2012		A		54,745	A	\$ 0
					616,517 <sup>(2)</sup>	D	

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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. P Der Den Sec (Ins	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Right to a Grant of Restricted Stock Units	(3)	02/27/2012		A	36,496	(4)	(4)	Class A common stock	36,496

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Parr Gary C/O LAZARD LTD 30 ROCKEFELLER PLAZA NEW YORK, NY 10020		X		

## Signatures

/s/ Gary W. Parr by Scott D. Hoffman under a P of A 02/28/2012

\*\*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).
- (1) The shares of restricted Class A common stock were granted under Lazard Ltd's 2008 Incentive Compensation Plan and will vest on February 11, 2013.
- (2) Amount includes 109,182 shares of restricted Class A common stock and 507,335 shares of unrestricted Class A common stock.
- (3) Each Restricted Stock Unit represents a contingent right to receive one share of Class A common stock of Lazard Ltd.  
Pursuant to an agreement, dated February 27, 2012, between Mr. Parr and Lazard Group LLC ("Lazard Group"), which amended an agreement between Mr. Parr and Lazard Group, dated April 21, 2010, on February 11, 2013, Mr. Parr will be entitled to a grant of 36,496
- (4) Restricted Stock Units unless Mr. Parr resigns or is terminated for cause prior to the grant date. The Restricted Stock Units will be granted under Lazard Ltd's 2008 Incentive Compensation Plan and will vest in two tranches, 33.33% on March 3, 2014 and the other 66.67% on March 2, 2015.
- (5) Amount includes right to grant of 36,496 Restricted Stock Units and 1,232,423 previously granted Restricted Stock Units.

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.