

Poupeau Jean-Francois  
 Form 3  
 May 03, 2010

**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 Poupeau Jean-Francois		(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)
		04/22/2010		
1123 JOSHUA LANE			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
	(Street)		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
HOUSTON,Â TXÂ 77055			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)	Vice 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	18,141	D	Â
Common Stock	78	I	SL Prof. Sharing Pln

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	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Incentive Stock Option (right to buy)	04/17/2003 <sup>(1)</sup>	04/17/2012	Common Stock	17,930	\$ 27.873	D	Â
Incentive Stock Option (right to buy)	07/21/2005 <sup>(2)</sup>	07/21/2014	Common Stock	3,064	\$ 32.618	D	Â
Incentive Stock Option (right to buy)	01/22/2010 <sup>(3)</sup>	01/22/2019	Common Stock	5,286	\$ 37.845	D	Â
Incentive Stock Option (right to buy)	01/18/2007 <sup>(4)</sup>	01/18/2016	Common Stock	3,684	\$ 54.235	D	Â
Incentive Stock Option (right to buy)	01/21/2011 <sup>(5)</sup>	01/21/2020	Common Stock	1,459	\$ 68.505	D	Â
Incentive Stock Option (right to buy)	07/19/2008 <sup>(6)</sup>	07/19/2017	Common Stock	2,158	\$ 92.7	D	Â
NQ Stock Option (right to buy) w/ tandem Tax w/h right	04/17/2003 <sup>(1)</sup>	04/17/2012	Common Stock	2,070	\$ 27.873	D	Â
NQ Stock Option (right to buy) w/ tandem Tax w/h right	04/18/2002 <sup>(7)</sup>	04/18/2011	Common Stock	10,000	\$ 31.188	D	Â
NQ Stock Option (right to buy) w/ tandem Tax w/h right	07/21/2005 <sup>(2)</sup>	07/21/2014	Common Stock	4,436	\$ 32.618	D	Â
NQ Stock Option (right to buy) w/ tandem Tax w/h right	01/22/2010 <sup>(3)</sup>	01/22/2019	Common Stock	29,714	\$ 37.845	D	Â
NQ Stock Option (right to buy) w/ tandem Tax w/h right	10/19/2001 <sup>(8)</sup>	10/19/2010	Common Stock	8,000	\$ 41.141	D	Â
NQ Stock Option (right to buy) w/ tandem Tax w/h right	01/18/2007 <sup>(4)</sup>	01/18/2016	Common Stock	16,316	\$ 54.235	D	Â
NQ Stock Option (right to buy) w/ tandem Tax w/h right	04/19/2007 <sup>(9)</sup>	04/19/2016	Common Stock	20,000	\$ 66.03	D	Â
NQ Stock Option (right to buy) w/ tandem Tax w/h right	01/21/2011 <sup>(5)</sup>	01/21/2020	Common Stock	28,541	\$ 68.505	D	Â
NQ Stock Option (right to buy) w/ tandem Tax w/h right	07/19/2008 <sup>(6)</sup>	07/19/2017	Common Stock	37,842	\$ 92.7	D	Â
	02/04/2013 <sup>(10)</sup>	02/04/2020		8,000	\$ 0	D	Â

RSU (restricted stock unit)

Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Poupeau Jean-Francois 1123 JOSHUA LANE HOUSTON, TX 77055	Â	Â	Â Vice President	Â

## Signatures

By: /s/Lynda M. Quagliara Attorney-in-Fact For: Jean-Francois Poupeau

05/03/2010

\_\_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 July 21, 2005
- (3) This option becomes exercisable in five equal annual installments beginning January 22, 2010.
- (4) This option becomes exercisable in four equal annual installments beginning January 18, 2007.
- (5) This option becomes exercisable in five equal annual installments beginning January 21, 2011.
- (6) This option becomes exercisable in five equal annual installments beginning July 19, 2008.
- (7) The options become exercisable in five equal installments beginning April 18, 2002.
- (8) Exercisable in five equal annual installments beginning October 19, 2001.
- (9) This option becomes exercisable in five equal annual installments beginning April 19, 2007.
- (10) This restricted stock unit is subject to a 3-year cliff and will become exercisable on February 4, 2013.

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.