

Lazard Ltd
Form 4
February 25, 2016

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 *
Bucaille Matthieu

(Last) (First) (Middle)
C/O LAZARD LTD, 30
ROCKEFELLER PLAZA
(Street)

NEW YORK, NY 10112

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/24/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Chief Financial Officer

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

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	02/24/2016		M		21,536	A	(1) 186,864 (2)

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 Underlying (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Performance-based Restricted Stock Units ⁽³⁾	<u>(4)</u>	02/24/2016		A	21,536	<u>(1)</u>	<u>(1)</u>			Class A common stock
Performance-based Restricted Stock Units ⁽³⁾	<u>(1)</u>	02/24/2016		M	21,536	<u>(1)</u>	<u>(1)</u>			Restricted Class A common stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bucaille Matthieu C/O LAZARD LTD 30 ROCKEFELLER PLAZA NEW YORK, NY 10112			Chief Financial Officer	

Signatures

/s/ Matthieu Bucaille by Scott D. Hoffman under a Power of Attorney

02/25/2016

**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 reporting person has become eligible for retirement under the Company's RSU Retirement Policy, which is described in the Company's 2015 Proxy Statement. As a result of the foregoing, certain Performance-based Restricted Stock Units ("PRSUs") that were previously granted to the reporting person are no longer subject to the service-based vesting requirements contained in the underlying award agreements. Such PRSUs (for which the performance conditions have been satisfied) have now become subject to taxation and have been settled in the form of Restricted Class A common stock. The Restricted Class A common stock, excluding any portion that the reporting person may be permitted to sell solely in order to pay the related taxes (in accordance with the applicable award agreements), will remain subject to all restrictive covenants contained in the underlying award agreements until the original vesting dates set forth in the award agreements.
- (2) Amount excludes 233,427 shares of Class A common stock of Lazard Ltd beneficially owned by the reporting person.
- (3) Represents prior grants of PRSUs awarded with respect to compensation for 2013 and 2014 for which performance conditions have been satisfied. These grants were previously reflected in Lazard Ltd's proxy statements for the relevant years.

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- (4) Each PRSU (the performance conditions of which have been satisfied) represents a contingent right to receive one share of Class A common stock of Lazard Ltd.

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