

Wasserstein Bruce
Form SC 13D/A
December 04, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 3)

Lazard Ltd

(Name of Issuer)

Class A Common Stock, par value \$0.01 per share

(Title of Class of Securities)

G54050102

(CUSIP Number)

Estate of Bruce Wasserstein

c/o David J. Stoll, Esq.

Milbank, Tweed, Hadley and McCloy LLP

1 Chase Manhattan Plaza

New York, NY 10005 1413

Tel: (212) 530 5000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

December 3, 2009

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. "

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Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No.: G54050102

1 Names of Reporting Persons I.R.S. Identification Nos. of above persons (entities only).

The Estate of Bruce Wasserstein, Deceased

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3 SEC Use Only

4 Source of Funds (See Instructions)

OO

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization:

United States

7 Sole Voting Power:

Number of

3,824,310
Shares 8 Shared Voting Power:

Beneficially

0
Owned by 9 Sole Dispositive Power:
Each

Reporting

3,824,310
Person 10 Shared Dispositive Power:
With

0

11 Aggregate Amount Beneficially Owned by Each Reporting Person:

3,824,310

12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

x⁽¹⁾

13 Percent of Class Represented by Amount in Row (11):

3.98%⁽²⁾

14 Type of Reporting Person (See Instructions):

OO

- (1) Numbers reported on this page exclude all interests held by the Cranberry Dune 1998 Long-Term Trust and the Bruce Wasserstein 2005 Trust, for each of which interests the Estate of Bruce Wasserstein disclaims beneficial ownership.
- (2) Based on Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2009 filed by Lazard Ltd (the Form 10-Q), as of October 29, 2009, there were 92,155,650 shares of Class A Common Stock outstanding. For purposes of calculating the percent of class represented by the aggregate amount beneficially owned by the Reporting Person, the number of outstanding shares reflects the sum of (i) the number of shares outstanding reported in the Form 10-Q plus (ii) the number of shares of Class A Common Stock (1,738,621, received upon vesting of Restricted Stock Units) and Exchangeable Interests (656,094) held by the Reporting Person (which are not reflected in the number of shares outstanding as reported in the Form 10-Q).

CUSIP No.: G54050102

1 Names of Reporting Persons I.R.S. Identification Nos. of above persons (entities only).

The Cranberry Dune 1998 Long Term Trust, a trust for the descendants of Bruce Wasserstein

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3 SEC Use Only

4 Source of Funds (See Instructions)

OO

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization:

United States

7 Sole Voting Power:

7,978,859 Exchangeable Interests

8 Shared Voting Power:

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person

0

9 Sole Dispositive Power:

With

7,978,859 Exchangeable Interests

10 Shared Dispositive Power:

0

11 Aggregate Amount Beneficially Owned by Each Reporting Person:

7,978,859

12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

x⁽¹⁾

13 Percent of Class Represented by Amount in Row (11):

7.97%⁽²⁾

14 Type of Reporting Person (See Instructions):

OO

- (1) Numbers reported on this page exclude all interests held by the Estate of Bruce Wasserstein and the Bruce Wasserstein 2005 Trust, for each of which interests the Cranberry Dune 1998 Long Term Trust disclaims beneficial ownership.
- (2) Based on Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2009 filed by Lazard Ltd (the Form 10-Q), as of October 29, 2009, there were 92,155,650 shares of Class A Common Stock outstanding. For purposes of calculating the percent of class represented by the aggregate amount beneficially owned by the Reporting Person, the number of outstanding shares reflects the sum of (i) the number of shares of outstanding shares reported in the Form 10-Q plus (ii) the number of Exchangeable interests (7,978,859) held by the Reporting Person (which are not reflected in the number of shares outstanding as reported in the Form 10-Q).

This Amendment No. 3 amends and supplements the statement on Schedule 13D, filed with the Securities and Exchange Commission (the "SEC") on May 20, 2005 (as it was amended on May 24, 2005 and November 25, 2009 and may be amended from time to time, the "Schedule 13D") with respect to the Class A Common Stock, par value \$.01 per share (the "Class A Common Stock") of Lazard Ltd, a company incorporated under the laws of Bermuda ("Lazard"). Each item below amends and supplements the information disclosed under the corresponding item of the Schedule 13D. Unless otherwise indicated, terms used but not defined in this Amendment No. 3 shall have the same respective meanings herein as are ascribed to such terms in the Schedule 13D.

Item 4. Purpose of Transaction.

Except as otherwise set forth in this Item 4, each Reporting Person currently has no plans or proposals of the type that would be required to be disclosed pursuant to this Item 4, although each may from time to time consider pursuing or proposing any or all of the transactions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

The transaction described in Item 5 below was undertaken for tax planning purposes.

The Reporting Persons may from time to time dispose of additional shares of Class A Common Stock or Exchangeable Interests owned by them or acquire additional shares of Class A Common Stock. While no determination has been made at this time with respect to any further dispositions, each Reporting Person may (i) convert Exchangeable Interests and Lazard Group Common Interests into shares of Class A Common Stock or (ii) dispose of shares of Class A Common Stock through open market sales or otherwise. In addition, any Reporting Person may (i) pledge securities beneficially owned by it as security for borrowings by such Reporting Person, or (ii) enter into hedging or other derivative transactions with respect to securities beneficially owned by such Reporting Person.

Item 5. Interest in Securities of the Issuer.

(a) (b) The information set forth on the cover pages of this Schedule 13D is incorporated herein by reference.

Each Reporting Person identified in this Schedule 13D expressly disclaims any beneficial ownership in any of the interests in Lazard except for those interests that are stated to be owned beneficially by such Reporting Person.

(c) Below is a description of the transactions in shares of Class A Common Stock that were effected by the Estate since the filing of Amendment No. 2 to the Schedule 13D, which was filed on November 25, 2009.

| Entity | Date of Transaction | Amount of Securities | Price per Share | Method |
|------------|---------------------|----------------------|-----------------|---|
| The Estate | December 3, 2009 | 2,667,819 shares | \$ 36.50 | Broker transaction pursuant to Rule 144 |

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated: December 4, 2009

ESTATE OF BRUCE WASSERSTEIN

By: /s/ ELLIS JONES
Name: **Ellis Jones**
Title: **Co Preliminary Executor**

CRANBERRY DUNE 1998 LONG-TERM TRUST

By: /s/ ELLIS JONES
Name: **Ellis Jones**
Title: **Co Trustee**