

SCHLUMBERGER LTD /NV/  
 Form 144  
 July 22, 2008

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

FORM 144

NOTICE OF PROPOSED SALE OF SECURITIES  
 PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933

OMB APPROVAL  
 OMB Number:  
 3235-0101  
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 SEC USE ONLY  
 DOCUMENT  
 SEQUENCE NO.

CUSIP NUMBER

ATTENTION: Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker.

1 (a) NAME OF ISSUER (Please type or print) (b) IRS IDENT. (c) S.E.C. FILE NO. WORK LOCATION NO.

Schlumberger Limited	52-0684746	1-04601					
1 (d) ADDRESS OF ISSUER	STREET	CITY	STATE	ZIP CODE	(e) TELEPHONE NO. AREA	CODE	NUMBER
5599 San Felipe, 17th Floor		Houston	TX	77056	713		513-2000

2 (a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD (b) IRS IDENT. NO. (c) RELATIONSHIP TO ISSUER (d) ADDRESS STREET CITY STATE ZIP CODE

Dalton Boutte	Officer	C/o Schlumberger Limited	Houston	TX	77056
		5599 San Felipe, 17th Floor			

INSTRUCTION: The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.

3 (a) Title of the Class of Securities To Be Sold	(b) Name and Address of Broker-Dealer Each Broker Through Whom the Securities	SEC USE ONLY (c) File Number	(d) Number of Shares or Other Units To Be Sold (See	(e) Aggregate Market Value (See instr. 3(d))	(f) Number of Shares or Other Units Outstanding (See instr. 3(e))	(g) Approximate Date of Sale (See instr. 3(f)) (MO. DAY YR.)	Name of Each Securities Exchange (See instr. 3(g))
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**are to be  
Offered or  
Each  
Market  
Maker  
who is  
Acquiring  
the  
Securities**

*instr.*  
*3(c)*

<p>Common Stock</p>	<p>StockCross Financial Services 1900 St. James Place, Suite 100 Houston, TX 77056-4108</p>	<p>11,354</p>	<p>\$1,180,816</p>	<p>1,199,597,272</p>	<p>07/22/2008</p>	<p>NYSE</p>
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INSTRUCTIONS:

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|--|--|
| <p>1.(a) Name of issuer<br/>(b) Issuer's I.R.S. Identification Number<br/>(c) Issuer's S.E.C. file number, if any<br/>(d) Issuer's address, including zip code<br/><br/>(e) Issuer's telephone number, including area code</p>   | <p>3.(a) Title of the class of securities to be sold<br/>(b) Name and address of each broker through whom the securities are intended to be sold<br/>(c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount)<br/>(d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice<br/>(e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer<br/>(f) Approximate date on which the securities are to be sold<br/>(g) Name of each securities exchange, if any, on which the securities are intended to be sold</p> |
| <p>2.(a) Name of person for whose account the securities are to be sold<br/>(b) Such person's I.R.S. identification number, if such person is an entity<br/>(c) Such person's relationship to the issuer (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing)<br/>(d) Such person's address, including zip code</p> |  |

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 control number.

SEC 1147 (01-07)

**TABLE I -- SECURITIES TO BE SOLD**

*Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:*

Title of the Class	Date you Acquired	Nature of Acquisition Transaction	Name of Person from Whom Acquired <i>(If gift, also give date donor acquired)</i>	Amount of Securities Acquired	Date of Payment	Nature of Payment
Common Stock	07/22/2008	Stock Option Exercise	Schlumberger Limited	11,354	07/22/2008	Cash

INSTRUCTIONS: If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

**TABLE II -- SECURITIES SOLD DURING THE PAST 3 MONTHS**

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

Name and Address of Seller	Title of Securities Sold	Date of Sale	Amount of Securities Sold	Gross Proceeds
StockCross Financial Services 1900 St. James Place, Suite 100 Houston, TX 77056-4108	Common Stock	04/25/2008	10,000	\$1,021,000

**REMARKS:****INSTRUCTIONS:**

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

**ATTENTION:**

*The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed.*

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7/22/2008

/s/ Dalton Boutte

DATE OF NOTICE

(SIGNATURE)

The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed.  
Any copies not manually signed shall bear typed or printed signatures.

**ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)**

SEC 1147 (01-04)