

Lazard Ltd
Form 4
May 15, 2017

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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)
05/15/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
____ 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 | (D) | Price | |
| Restricted Class A Common Stock | 05/15/2017 | | M | | 1,880 | A | <u>(1)</u> 120,975 <u>(2)</u> | D |

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 Amount of Underlying Securities (Instr. 3 and 4) | 8. P... Der... Sec... (Ins...) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units ⁽¹⁾ | ⁽¹⁾ | 05/15/2017 | | M | 1,880 | ⁽¹⁾ | ⁽¹⁾ | Restricted Class A Common Stock | 1,880 |

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

05/15/2017

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 is eligible for retirement under the Company's RSU Retirement Policy, which is described in the Company's 2017 Proxy Statement. As a result, certain Restricted Stock Units ("RSUs") that were previously granted to the reporting person pursuant to the dividend equivalent reinvestment provisions of an underlying Performance-based Restricted Stock Unit ("PRSU") award are no longer subject to the service-based vesting requirements contained in the underlying award agreement. Such RSUs 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 the portion that the reporting person is permitted to sell in order to pay the related taxes (in accordance with the applicable award agreement), will remain subject to all restrictive covenants and sales restrictions contained in the underlying award agreement until the original vesting date set forth in the award agreement.

(2) Amount excludes 358,650 shares of Class A Common Stock directly or indirectly beneficially owned by the reporting person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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