JACOBS KENNETH M

Form 4

February 25, 2019

FORM 4

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

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

OMB APPROVAL	
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(Print or Type Responses)

1. Name and Address of Reporting Person [*] **JACOBS KENNETH M**	2. Issuer Name **and** Ticker or Trading Symbol **Lazard Ltd [LAZ]**	5. Relationship of Reporting Person(s) to Issuer
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/21/2019	(Check all applicable) __X__ Director _____ 10% Owner __X__ Officer (give title _____ Other (specify below) below) Chairman and CEO
C/O LAZARD LTD, 30 ROCKEFELLER PLAZA		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
NEW YORK, NY 10112		
(City) (State) (Zip)		

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Restricted Class A Common Stock	02/21/2019		M		397,809	A	(1)	522,068	D	
Restricted Class A Common Stock	02/21/2019		M		209,965	D	(2)	312,103	D	
Class A Common Stock	02/21/2019		M		209,965	A	(2)	1,288,326	D	

| Class A Common Stock | 02/21/2019 | | D | 209,965 [(3)] | D | $ 36.85 [(4)] | 1,078,361 | D | |
| Class A Common Stock | | | | | | | 584,279 | I | By Trust |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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 a Underly (Instr. 3
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Performance-based Restricted Stock Units [(5)]	[(6)]	02/21/2019		A		397,809		[(1)]	[(1)]	Class Comm Stoc
Performance-based Restricted Stock Units [(5)]	[(1)]	02/21/2019		M			397,809	[(1)]	[(1)]	Restri Class Comm Stoc

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JACOBS KENNETH M C/O LAZARD LTD 30 ROCKEFELLER PLAZA NEW YORK, NY 10112	X		Chairman and CEO	

Signatures

/s/ Kenneth M. Jacobs by Scott D. Hoffman under a P of A	02/25/2019
**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 2018 Proxy Statement. The performance conditions for certain Performance-based Restricted Stock Units ("PRSUs") that were previously granted to the reporting person have been satisfied and, as a result of the reporting person's retirement eligibility, such PRSUs are being treated as 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 is 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 and sales restrictions contained in the underlying award agreements until the original vesting dates set forth therein.

(2)   Represents the portion of Restricted Class A Common Stock that the reporting person is permitted to sell solely in order to pay the related taxes (in accordance with the applicable award agreements).

(3)   Represents shares of Class A Common Stock sold to the Company to cover estimated taxes arising from the settlement of PRSUs.

(4)   Represents the New York Stock Exchange closing price of Class A Common Stock on the trading day immediately preceding the settlement date of the PRSUs referenced in Footnote (1).

(5)   Represents prior grants of PRSUs awarded with respect to compensation for 2015, 2016 and 2017 for which performance conditions have been satisfied. The grants were previously reflected in the Company's proxy statements for the relevant years.

(6)   Each PRSU (the performance conditions of which have been satisfied) represents a contingent right to receive one share of Class A Common Stock.

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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