

Lazard Ltd
Form 4
March 01, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
Stern Alexander F.

(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)
02/26/2016

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 Operating 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 | | |
| Class A Common Stock | 03/01/2016 | | M | | 102,677 | A | 164,778 |
| Class A Common Stock | 03/01/2016 | | D | | 50,579 (2) | D | \$ 35.18 (3) |

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

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SEC 1474
(9-02)

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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 Underlying Security (Instr. 3) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title |
| Restricted Stock Units ⁽⁴⁾ | <u>(5)</u> | 02/26/2016 | | A | 17,227 | <u>(6)</u> <u>(6)</u> | Class A Common Stock |
| Restricted Stock Units ⁽¹⁾ | <u>(7)</u> | 03/01/2016 | | M | 22,260 | 03/01/2016 03/01/2016 | Class A Common Stock |
| Performance-based Restricted Stock Units ⁽¹⁾ | <u>(7)</u> | 03/01/2016 | | M | 80,417 | 03/01/2016 03/01/2016 | Class A Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Stern Alexander F. C/O LAZARD LTD 30 ROCKEFELLER PLAZA NEW YORK, NY 10112 | | | Chief Operating Officer | |

Signatures

/s/ Alexander F. Stern by Scott D. Hoffman under a P of A 03/01/2016

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) Shares of Class A common stock were acquired upon the vesting of the relevant portion of prior grants of Performance-based Restricted Stock Units ("PRSUs") and Restricted Stock Units ("RSUs") awarded with respect to compensation for 2012, including certain RSUs that had been acquired pursuant to the dividend equivalent reinvestment provisions of the underlying PRSU and RSU awards. The grants were previously reflected in Lazard Ltd's proxy statements.
- (2) Represents shares of Class A common stock sold to the Company to cover estimated taxes arising from the vesting of PRSUs and RSUs.
- (3) Represents the New York Stock Exchange closing price of Class A common stock on February 29, 2016, the trading day immediately preceding the vesting date.
- (4) Additional RSUs were acquired pursuant to the dividend equivalent reinvestment provisions of underlying PRSU and RSU awards.

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- (5) Each RSU represents a contingent right to receive one share of Class A common stock.
- (6) Of these RSUs, 4,440 vested on March 1, 2016, 3,500 will vest on or around March 1, 2017, 3,655 will vest on or around March 1, 2018 and 5,632 will vest on or around March 1, 2019.
- (7) Each RSU, and each PRSU (the performance conditions of which have been satisfied), represented or 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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