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Lazard Ltd										
Form 4 February 27, 202	17									
	1								PPROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									3235-0287	
Check this bo if no longer								Expires:	January 31, 2005	
subject to Section 16. Form 4 or				SECURI	WNERSHIP OF	Estimated burden hoi response	average urs per			
Form 5 obligations may continue <i>See</i> Instructio 1(b).	Section 17((a) of the	Public U		ng Cor	npany Act	nge Act of 1934, of 1935 or Sectio 940			
(Print or Type Resp	onses)									
1. Name and Addre Stern Alexander	2. Issuer Name and Ticker or Trading Symbol Lazard Ltd [LAZ]			Trading	5. Relationship of Reporting Person(s) to Issuer					
(Last)	(First) (Middle)	3. Date of	of Earliest Tran	isaction		(Che	eck all applicabl	e)	
C/O LAZARD ROCKEFELLE	(Month/Day/Year) 02/23/2017				Director 10% Owner X Officer (give title Other (specify below) below) Chief Operating Officer					
				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 			
NEW YORK, N							Form filed by Person	More than One R	eporting	
(City)	(State)	(Zip)	Tab	ole I - Non-Dei	rivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned	
	ransaction Date onth/Day/Year)	Execution any	Date, if	TransactionA	nstr. 3, 4	(A) or of (D)	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Reminder: Report o	on a separate line	e for each cl	ass of sec	urities benefici	ially ow	ned directly (or indirectly			
	in a separate rink				Perso inform requir	ns who res nation cont ed to respo bys a curre	spond to the colle ained in this form ond unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)	
	Tab			curities Acqui s, warrants, o			Beneficially Owned securities)	d		

1. Title of Derivative	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Am
Security	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Sec
(Instr. 3)	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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	Price of Derivative Security		(Month/Day/Year)	(Instr. 8) Acquired (Disposed o (Instr. 3, 4, 5)	f (D)				
				Code	V (A)	(D)	Date Exercisable	Expiration Date	Title	A N S
Performance-based Restricted Stock Units (1)	(2)	02/23/2017		А	159,463		(3)	(3)	Class A Common Stock	1
Restricted Stock Units (<u>4)</u>	<u>(5)</u>	02/24/2017		А	17,667		(6)	(6)	Class A Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships							
1	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 of A	02/27/2017							
**Signature of Report	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).
- Represents prior grants of Performance-based Restricted Stock Units ("PRSUs") awarded with respect to compensation for 2013, 2014
 (1) and 2015 for which performance conditions have been satisfied. These grants were previously reflected in Lazard Ltd's proxy statements for the relevant years.
- (2) Each PRSU (the performance conditions of which have been satisfied) represents a contingent right to receive one share of Class A Common Stock.
- (3) Of these PRSUs, 108,996 will vest on or around March 1, 2017, 19,311 will vest on or around March 1, 2018 and 31,156 will vest on or around March 1, 2019.
- (4) Additional Restricted Stock Units ("RSUs") were acquired pursuant to the dividend equivalent reinvestment provisions of underlying PRSU awards.
- (5) Each RSU represents a contingent right to receive one share of Class A Common Stock.
- (6) Of these RSUs, 5,819 will vest on or around March 1, 2017, 3,249 will vest on or around March 1, 2018, 5,007 will vest on or around March 1, 2019 and 3,592 will vest on or around March 2, 2020.
- (7) Amount excludes 114,199 shares of Class A Common Stock 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. 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 number.