

Stern Alexander F.
Form 4
March 05, 2018

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 *
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)
03/01/2018

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 Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock	03/01/2018		M	175,702	A <u>11</u>	276,886	D
Class A Common Stock	03/02/2018		D	86,024 (2)	D <u>53.47</u> (3)	190,862	D
Class A Common Stock	03/02/2018		S	15,160 (4)	D <u>53.47</u> (3)	175,702	D
Class A Common	03/05/2018		S	50,000	D \$ 53.02	125,702	D

Stock

(5)

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

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(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 and Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Performance-based Restricted Stock Units	<u>(6)</u>	03/01/2018		M	154,486	03/01/2018 03/01/2018	Class A Common Stock
Restricted Stock Units	<u>(7)</u>	03/01/2018		M	21,216	03/01/2018 03/01/2018	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 Power of Attorney dated 03/05/2018

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 a prior grant of Performance-based Restricted Stock Units ("PSRUs") awarded with respect to compensation for 2014, including certain Restricted Stock Units ("RSUs") that had been

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acquired pursuant to the dividend equivalent reinvestment provisions of the underlying PRSU award. The grant was previously reflected in the Company's proxy statements.

- (2) Represents shares of Class A Common Stock sold to the Company to cover estimated taxes arising from the settlement of PRSUs and RSUs.
- (3) Represents the New York Stock Exchange closing price of Class A Common Stock on the trading day immediately preceding the transaction date.
- (4) Represents shares of Class A Common Stock sold to the Company.
- (5) Reflects a weighted average purchase price of \$53.02 per share. The reporting person will provide, upon request by the staff of the Securities and Exchange Commission, the Company, or a security holder of the Company, full information regarding the number of shares sold at each separate price.
- (6) Each PRSU (the performance conditions of which have been satisfied) represents a contingent right to receive one share of Class A Common Stock.
- (7) Each RSU 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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