

JACOBS KENNETH M
Form 4
February 25, 2019

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

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 *
JACOBS KENNETH M

(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)
02/21/2019

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)
Chairman and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----------|---|
| | | | 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 of Underlying Security (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 A Common Stock |
| Performance-based Restricted Stock Units (5) | (1) | 02/21/2019 | | M | 397,809 | (1) (1) | Restricted Class A Common Stock |

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).

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

(1) 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.

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.