Castellano Michael J Form 4 March 04, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

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).

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 * Castellano Michael J

(First) (Middle) (Last)

C/O LAZARD LTD, 30 ROCKEFELLER PLAZA

NW YORK, NY 10020

(City)

1. Title of

Security

(Instr. 3)

(Street)

(State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol

Lazard Ltd [LAZ, LDZ]

3. Date of Earliest Transaction (Month/Day/Year)

02/29/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

3235-0287

January 31,

7. Nature of

Ownership

(Instr. 4)

Indirect

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify below) below)

Chief Financial 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

2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Code Disposed of (D) Beneficially (D) or Indirect Beneficial (Instr. 3, 4 and 5) (I) (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4)

Reported (A) Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

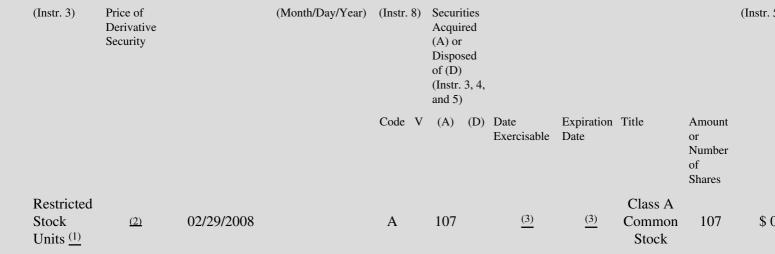
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number 6. Date Exercisable and 7. Title and Amount of 8. Price Derivative Conversion (Month/Day/Year) Execution Date, if Transactionof **Expiration Date Underlying Securities** Deriva Security or Exercise any Code Derivative (Month/Day/Year) (Instr. 3 and 4) Securit

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Castellano Michael J C/O LAZARD LTD 30 ROCKEFELLER PLAZA NW YORK, NY 10020

Chief Financial Officer

Signatures

/s/ Michael J. Castellano by Scott D. Hoffman under Pof A

03/04/2008

**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) Additional Restricted Stock Units were acquired pursuant to the dividend equivalent reinvestment provisions of the underlying Restricted Stock Unit Award.
- (2) Each Restricted Stock Unit represents a contingent right to receive one share of Class A common stock of Lazard Ltd.
- (3) Of the 107 Restricted Stock Units acquired, 33 vest on March 31, 2010 and 74 vest on March 31, 2011.

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.

Reporting Owners 2