Lazard Ltd Form 4 February 23, 2015

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * JACOBS KENNETH M

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(First) (Middle) 3. Date of Earliest Transaction

Lazard Ltd [LAZ]

02/19/2015

_X__ Director 10% Owner

(Check all applicable)

Chairman and CEO

C/O LAZARD LTD, 30

(Month/Day/Year)

X_ Officer (give title below)

Other (specify

ROCKEFELLER PLAZA

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

Person

NEW YORK, NY 10112

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

Ownership (I) (Instr. 4) (Instr. 4)

(A)

Reported 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.

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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)

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Am Underlying Sec (Instr. 3 and 4)

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	Price of Derivative Security		(Month/Day/Year)	(Instr. 3	, (Acquired (AD Disposed of (Instr. 3, 4, and Disposed of (Instr. 3, 4, and Disposed of (AD Dispo	(D)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A N Sl
Performance-based Restricted Stock Units (1)	(2)	02/19/2015		A		265,932		(3)	(3)	Class A common stock	2
Restricted Stock Units (4)	(2)	02/19/2015		A		18,127		(5)	(5)	Class A common stock]

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
JACOBS KENNETH M							
C/O LAZARD LTD	X		Chairman and CEO				
30 ROCKEFELLER PLAZA	Λ		Chairman and CEO				
NEW YORK, NY 10112							

Signatures

/s/ Kenneth M. Jacobs by Scott D. Hoffman under a P of A 02/23/2015

**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).
- Represents prior grants of Performance-based Restricted Stock Units ("PRSUs") awarded with respect to compensation for 2012 and
 (1) 2013 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) and each Restricted Stock Unit ("RSU") represents a contingent right to receive one share of Class A common stock of Lazard Ltd.
- (3) Of these PRSUs, 78,264 will vest on March 2, 2015, 156,526 will vest on or around March 1, 2016 and 31,142 will vest on or around March 1, 2017.
- (4) Additional RSUs were acquired pursuant to the dividend equivalent reinvestment provisions of underlying PRSU and RSU awards.
- Of these RSUs, 6,275 will vest on March 2, 2015, 5,286 will vest on or around March 1, 2016, 3,233 will vest on or around March 1, 2017 and 3,333 will vest on or around March 1, 2018.
- (6) Amounts exclude 1,123,919 shares of Class A common stock of Lazard Ltd 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.

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