Lazard Ltd Form 4 June 04, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

OMB APPROVAL

3235-0287

0.5

burden hours per response...

OMB

Number:

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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 * Jay Sylvia

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

Lazard Ltd [LAZ, LDZ]

(First) (Middle) (Last)

3. Date of Earliest Transaction

(Month/Day/Year) 06/01/2007

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

(Check all applicable)

C/O LAZARD LTD, 30 ROCKEFELLER PLAZA

> (Street) 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, NY 10020

(City) (State) (Zip)

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)

3. 4. Securities TransactionAcquired (A) or Execution Date, if Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned (I) (Instr. 4) Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

(A) or

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.

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)

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

Edgar Filing: Lazard Ltd - Form 4

| (Instr. 3) | Price of Derivative Security | | (Month/Day/Year) | (Instr. 8 | 3) | (A) or Disposed (D) (Instr. 3, 4, and | | | | | | |
|--------------------------------|------------------------------|------------|------------------|-----------|----|---------------------------------------|-----|---------------------|--------------------|----------------------|----------------------------------|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Deferred Stock Units (1) | (2) | 06/01/2007 | | A | | 1,815.8474 | | (2) | (2) | Class A common stock | 1,815.84 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | | |
|--|---------------|-----------|---------|-------|--|--|--|--|
| 1 | Director | 10% Owner | Officer | Other | | | | |
| Jay Sylvia C/O LAZARD LTD 30 ROCKEFELLER PLAZA NEW YORK, NY 10020 | X | | | | | | | |

Signatures

/s/ Lady Sylvia Jay by Scott D. Hoffman under a P of A 06/04/2007

**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) The Deferred Stock Units were awarded under the 2005 Equity Incentive Plan as part of the Non-Executive Directors Compensation arrangement.
- (2) The Deferred Stock Units of Lazard Ltd shall be converted into Lazard Ltd Class A common stock on a one-for-one basis upon the reporting person's retirement or resignation from the Board of Directors of Lazard Ltd.

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