Lazard Ltd Form 4 November 22, 2016

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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January 31, 2005

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Check this box

Form 5 obligations may continue.

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)

See Instruction

1. Name and Address of Reporting Person * **BHUTANI ASHISH**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First) (Last)

Lazard Ltd [LAZ] (Middle)

(Check all applicable)

C/O LAZARD LTD, 30

3. Date of Earliest Transaction

(Month/Day/Year) 11/18/2016

_X__ Director 10% Owner X_ Officer (give title Other (specify

below) below) CEO of Lazard Asset Management

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

NEW YORK, NY 10112

Form filed by More than One Reporting Person

(Zip)

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

1.Title of Security (Instr. 3)

(City)

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

(State)

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 (I)

(Instr. 4)

Ownership (Instr. 4)

(A) Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

Reported

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

Conversion or Exercise

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

Execution Date, if any

4. 5. Number Transaction of Derivative Expiration Date Code Securities

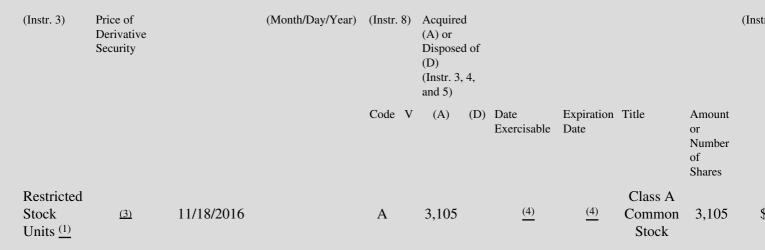
6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8. Pr **Underlying Securities** (Instr. 3 and 4)

Deri

Secu

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Reporting Owners

Reporting Owner Name / Address			Relationships	
	Director	10% Owner	Officer	Other
BHUTANI ASHISH C/O LAZARD LTD 30 ROCKEFELLER PLAZA NEW YORK, NY 10112	X		CEO of Lazard Asset Management	

Signatures

/s/ Ashish Bhutani by Scott D. Hoffman under a P of A 11/22/2016

**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 ("RSUs") were acquired pursuant to the dividend equivalent reinvestment provisions of underlying Performance-based Restricted Stock Unit ("PRSU") awards.
- (2) Amount excludes 447,916 shares of Class A Common Stock and 56,177 PRSUs beneficially owned by the reporting person.
- (3) Each RSU represents a contingent right to receive one share of Class A Common Stock.
- Of these RSUs, 832 will vest on or around March 1, 2017, 760 will vest on or around March 1, 2018, and 1,513 will vest on or around March 1, 2019.

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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