

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* BHUTANI ASHISH			2. Issuer Name and Ticker or Trading Symbol Lazard Ltd [LAZ]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO of Lazard Asset Management		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/01/2022			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
C/O LAZARD LTD 30 ROCKEFELLER PLAZA			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) NEW YORK NY 10112								
(City) (State) (Zip)								

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			
Class A Common Stock	03/01/2022		M		217,937	A	(1)	930,367	D	
Class A Common Stock	03/01/2022		D		95,456 ⁽²⁾	D	\$34.58 ⁽³⁾	834,911	D	

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 and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Performance-based Restricted Participation Units ⁽⁴⁾	(5)	03/01/2022		M			217,937	(1)	(1)	Class A Common Stock	217,937	(5)	49,342	D	

Explanation of Responses:

- Shares of Class A Common Stock were acquired upon the exchange of a prior grant of Performance-based Restricted Participation Units ("PRPUs") into shares of Class A Common Stock.
- Represents shares of Class A Common Stock sold to the Company to cover estimated taxes arising from the exchange of the PRPUs referenced in Footnote (1).
- Represents the New York Stock Exchange closing price of Class A Common Stock on the trading day immediately preceding the exchange date of the PRPUs referenced in Footnote (1).
- Represents a prior grant of PRPUs awarded with respect to compensation for 2018 for which performance and other conditions have been satisfied. The grant at target was previously reflected in the Company's proxy statement for the relevant year.
- Each PRPU (the performance and other conditions of which have been satisfied) represents an interest in Lazard Group LLC that may be exchanged for one share of Class A Common Stock.

Remarks:

/s/ Ashish Bhutani by Scott D. Hoffman under a P of A 03/03/2022

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.