

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

☒ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

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

1. Name and Address of Reporting Person* <u>Orszag Peter Richard</u> (Last) (First) (Middle) <u>C/O LAZARD, INC.</u> <u>30 ROCKEFELLER PLAZA</u> (Street) <u>NEW YORK</u> <u>NY</u> <u>10112</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Lazard, Inc.</u> [<u>LAZ</u>] Foreign Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>CEO & Chairman</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/24/2026</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) ☒ 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

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			
Common Stock	08/24/2026		M		250,000	A	(1)	460,942	D	
Common Stock	08/24/2026		D		75,000 ⁽²⁾	D	(3)	385,942	D	
Common Stock	08/25/2026		S		125,000 ⁽⁴⁾	D	\$43.5203 ⁽⁵⁾	260,942	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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Price Profits Interest Participation Rights ⁽⁶⁾	(7)	08/24/2026		M		250,000	(1)	(1)	Common Stock	250,000	(8)	1,000,000 ⁽⁹⁾	D	

Explanation of Responses:

1. Shares of Common Stock were acquired upon the exchange of the Stock Price Profits Interest Participation Rights ("SP-PIPRs", previously referred to as Stock Price Performance-based Restricted Participation Units) referenced in Footnote (6).
2. Represents shares of Common Stock sold to the Company to cover estimated taxes arising from the exchange of SP-PIPRs referenced in Footnote (6).
3. Represents the average of the high and low price of Common Stock on the New York Stock Exchange on the date of the exchange of the SP-PIPRs referenced in Footnote (6).
4. This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on March 13, 2025. Sales of shares pursuant to the plan are intended to cover estimated taxes and other personal expenditures.
5. The price reported in Column 4 is the weighted average price. The shares were sold in multiple transactions that were executed on August 25, 2026 in trades with average execution prices ranging from \$43.14 to \$43.93 inclusive. The Reporting Person undertakes to provide the issuer, any security holder of the issuer or the staff of the U.S. Securities and Exchange Commission, upon request, full information regarding the number of shares of Common Stock sold at each separate price within the price ranges set forth in this report.
6. Represents a prior grant of SP-PIPRs awarded in 2023 for which service and other conditions have been satisfied. The grant was previously reflected in the Company's annual report for the relevant year.
7. Each SP-PIPR (the service and other conditions of which have been satisfied) represents an interest in Lazard Group LLC that may be exchanged for one share of Common Stock.
8. Each SP-PIPR represents an interest in Lazard Group LLC that has satisfied its service and other conditions and may be exchanged for one share of Common Stock.
9. Of these SP-PIPRs, 500,000 are scheduled to vest on or around August 23, 2028, subject to continued service through that date, and 500,000 are scheduled to vest on or around August 23, 2030, subject to the achievement of a stock price milestone and continued service through that date. These SP-PIPRs were previously reported on the Reporting Person's Form 4 filed on February 26, 2024 as Stock Price Performance-based Restricted Participation Units, which reflected the prior grant of such awards in 2023.

Remarks:

/s/ Peter R. Orszag by Shari L. Soloway under a P of A 08/26/2026
** 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.