

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

1. Name and Address of Reporting Person* <u>Ward Charles</u>			2. Issuer Name and Ticker or Trading Symbol <u>Lazard Ltd [ LAZ, LDZ ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>President</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>12/06/2006</u>			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 10020								
(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	12/06/2006		C		221,040 <sup>(1)</sup>	A	\$0	221,040 <sup>(1)</sup>	D	
Class A common stock	12/06/2006		S		221,040	D	\$45.42 <sup>(2)</sup>	0	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				
Class II Interests of LAZ-MD Holdings LLC	(1)	12/06/2006		C		221,040		(1)	(1)	Class A Common Stock	221,040	\$0	1,301,527	D	

**Explanation of Responses:**

1. The Class II Interests of LAZ-MD Holdings are exchangeable on a one for one basis for Class A comon stock of Lazard Ltd. By their terms the Class II Interests become effectively exchangeable on May 10, 2013, however, on each of May 10, 2008, May 10, 2009 and May 10, 2010, holders of LAZ-MD Holdings LLC Class II Interests that satisfy certain minimum service requirements and other conditions will be entitled to exchange a third of their respective Class II Interests. Holders of Class II Interests of LAZ-MD Holdings LLC, upon the approval of the Lazard Ltd board of directors, will, in certain limited circumstances, also have the ability to accelerate the exchangeability of these Class II Interests of LAZ-MD Holdings LLC. The Lazard Ltd board of directors has approved the accelerated exchange of the Class II Interests set forth above on a one for one basis for Class A common stock.

2. Public offering price.

**Remarks:**

/s/ Charles G. Ward, III by Scott D. Hoffman under a PofA 12/06/2006

\*\* 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.