

**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

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* <u>Stern Alexander F.</u>  (Last) (First) (Middle)  <u>C/O LAZARD LTD</u> <u>30 ROCKEFELLER PLAZA</u>  (Street) <u>NEW YORK NY 10112</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Lazard Ltd [ LAZ ]</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)  <u>Chief Operating Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/01/2019</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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			
Class A Common Stock	03/01/2019		M		6,804	A	(1)	132,506	D	
Class A Common Stock	03/01/2019		M		249,242	A	(1)	381,748	D	
Class A Common Stock	03/01/2019		M		27,549	A	(1)	409,297	D	
Class A Common Stock	03/01/2019		D		125,702 <sup>(2)</sup>	D	\$37.43 <sup>(3)</sup>	283,595	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
Restricted Stock Units <sup>(4)</sup>	(5)	03/01/2019		A		11,522		(6)	(6)	Class A Common Stock	11,522	(5)	56,651	D	
Restricted Stock Units	(5)	03/01/2019		M		6,804		03/01/2019	03/01/2019	Class A Common Stock	6,804	(5)	49,847	D	
Performance-based Restricted Stock Units	(7)	03/01/2019		M		249,242		03/01/2019	03/01/2019	Class A Common Stock	249,242	(7)	67,680	D	
Restricted Stock Units	(5)	03/01/2019		M		27,549		03/01/2019	03/01/2019	Class A Common Stock	27,549	(5)	22,298	D	

**Explanation of Responses:**

- Shares of Class A Common Stock were acquired upon the vesting of a prior grant of Performance-based Restricted Stock Units ("PSRUs") awarded with respect to compensation for 2015, including certain Restricted Stock Units ("RSUs") that had been acquired pursuant to the dividend equivalent reinvestment provisions of the underlying PRSU award. The grant was previously reflected in the Company's proxy statements.
- Represents shares of Class A Common Stock sold to the Company to cover estimated taxes arising from the settlement of PRSUs and RSUs.
- Represents the New York Stock Exchange closing price of Class A Common Stock on the trading day immediately preceding the vesting date of PRSUs and RSUs referenced in Footnote (1).
- Additional RSUs were acquired pursuant to the dividend equivalent reinvestment provisions of underlying PRSU awards.
- Each RSU represents a contingent right to receive one share of Class A Common Stock.
- Of these RSUs, 6,804 vested on March 1, 2019, 2,684 will vest on or around March 2, 2020, and 2,034 will vest on or around March 1, 2021.
- Each PRSU (the performance conditions of which have been satisfied) represents a contingent right to receive one share of Class A Common Stock.

**Remarks:**

/s/ Alexander F. Stern by Scott D. Hoffman under a P of A 03/05/2019

\*\* 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.