

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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> (Last) (First) (Middle) <u>C/O LAZARD LTD, 30 ROCKEFELLER PLAZA</u> (Street) <u>NEW YORK NY 10020</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>05/10/2005</u>	3. Issuer Name and Ticker or Trading Symbol <u>Lazard Ltd [LAZ, LDZ]</u>	
		4. 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>Pres., Chair. of Asset Mgmt Gr</u>	5. 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 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Class II Interest of LAZ-MD Holdings LLC</u>	<u>(1)(2)</u>	<u>(1)(2)</u>	<u>Class A Common Stock</u>	<u>1,522,567</u>	<u>(1)(2)</u>	<u>D</u>	

Explanation of Responses:

1. The Class II Interests of LAZ-MD Holdings LLC are effectively exchangeable for Class A Common Stock of Lazard Ltd on the eighth anniversary of the initial public offering of Lazard Ltd's Class A Common Stock (the "IPO"), which was completed on May 10, 2005. On each of the third, fourth and fifth anniversaries of the IPO, Mr. Ward will, subject to satisfaction of certain minimum service requirements and other conditions, be entitled to exchange a third of these Class II Interests for shares of Class A Common Stock, such that, on and after the fifth anniversary of the IPO, all of his Class II Interests will be exchangeable for shares of Class A Common Stock. Mr. Ward disclaims beneficial ownership of all Class A Common Stock.

2. Each of LAZ-MD Holdings and certain of Lazard Ltd's subsidiaries, 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, and these LAZ-MD Holdings LLC Class II Interests will generally be exchanged in the event of a change in control of Lazard Ltd. The Class II Interests of LAZ-MD Holdings LLC were granted by LAZ-MD Holdings LLC to Mr. Ward in connection with the IPO in exchange for his limited liability company interests in Lazard Group LLC, a Delaware limited liability company that is the current holding company for our businesses.

Remarks:

I hereby appoint Scott D. Hoffman, with full power of substitution and resubstitution, my true and lawful attorney-in-fact to execute and file such documents and other information, including amendments and exhibits thereto, as may be required to be filed, or which such attorney-in-fact may deem to be desirable to be filed, pursuant to Section 13 and Section 16 of the Securities Exchange Act of 1934, including, without limitation, Form 3s, Form 4s, and Form 5s, with the United States Securities and Exchange Commission and, if necessary, foreign regulators, granting to such attorneys, and each of them, full power and authority to do and perform each and every act and thing whatsoever that such attorney may deem necessary, advisable or appropriate as I might or could do personally, hereby ratifying and confirming all acts and things that such attorney or attorneys may do or cause to be done by virtue of this power of attorney. This appointment shall be effective until revoked by writing delivered to the General Counsel of Lazard Ltd.

/s/ Charles G. Ward, III 05/16/2005

** 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 5 (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.