

**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

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u><a href="#">Stem Alexander F.</a></u>  (Last) (First) (Middle) <u>C/O LAZARD LTD</u> <u>30 ROCKEFELLER PLAZA</u>  (Street) <u>NEW YORK NY 10020</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u><a href="#">Lazard Ltd</a> [ 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>03/11/2013</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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	03/11/2013		S		32,500	D	\$36.61	88,579	D	
Class A common stock	03/12/2013		S		27,500	D	\$36.5	61,079	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					
Restricted Stock Units	(1)	03/12/2013		A		16,441		(2)	(2)	Class A common stock	\$0	173,580	D	
Performance-based Restricted Stock Units <sup>(3)</sup>	(1)	03/12/2013		A		13,701		(2)	(2)	Class A common stock	\$0	13,701	D	

**Explanation of Responses:**

- Each Restricted Stock Unit, and each Performance-based Restricted Stock Unit (the performance conditions of which have been satisfied), represents a contingent right to receive one share of Class A common stock of Lazard Ltd.
- The Restricted Stock Units and the Performance-based Restricted Stock Units granted on March 12, 2013 will vest in two tranches: 33.33% on March 2, 2015 and the other 66.67% on March 1, 2016.
- Represents Performance-based Restricted Stock Units granted on March 12, 2013 for which Lazard Ltd's Compensation Committee has determined satisfaction of, and which are no longer subject to, the applicable performance conditions based on the Company's performance during fiscal year 2012. Does not include Performance-based Restricted Stock Units granted on March 12, 2013 that have performance conditions which have not been satisfied.

**Remarks:**

/s/ Alexander F. Stern by Scott D. Hoffman under a P of A 03/13/2013

\*\* 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.

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