

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

**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

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 <sup>†</sup> <u>Orszag Peter Richard</u>			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>CEO of Financial Advisory</u>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>03/08/2023</u>			
<u>30 ROCKEFELLER PLAZA</u>						
(Street) <u>NEW YORK NY 10112</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 Form filed by More than One Reporting Person _____	
(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	03/08/2023		M		39,214	A	(1)	112,634	D	
Class A Common Stock	03/08/2023		D		38,893 <sup>(2)</sup>	D	\$37 <sup>(3)</sup>	73,741 <sup>(4)</sup>	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 Participation Rights <sup>(5)</sup>	(6)	03/08/2023		M			39,214	(1)	(1)	Class A Common Stock	39,214	(6)	0	D	

**Explanation of Responses:**

- Shares of Class A Common Stock were acquired upon the exchange of a prior grant of Restricted Participation Units ("PRU") into shares of Class A Common Stock.
- Represents shares of Class A Common Stock sold to the Company to cover estimated taxes arising from the exchange of PRUs referenced in Footnote (1).
- Represents the New York Stock Exchange closing price of Class A Common Stock on the trading day immediately preceding the exchange date of the PRUs referenced in Footnote (1).
- Amount excludes 77,636 restricted stock units directly or indirectly beneficially owned by the reporting person.
- Represents a prior grant of PRUs awarded with respect to compensation for 2019 for which service and other conditions have been satisfied.
- Each PRU represents an interest in Lazard Group LLC that may be exchanged for one share of Class A Common Stock.

**Remarks:**

/s/ Peter R. Orszag by Scott D. Hoffman under a P of A 03/10/2023

\*\* 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.