
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 5, 2019

Lazard Ltd

(Exact name of registrant as specified in its charter)

Bermuda
(State or Other Jurisdiction of Incorporation)

001-32492
(Commission File Number)

98-0437848
(IRS Employer Identification Number)

Clarendon House, 2 Church Street
Hamilton, Bermuda HM 11
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: (441) 295-1422

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

On March 5, 2019, Lazard Ltd issued a press release announcing the intention of its subsidiary Lazard Group LLC (“Lazard Group”) to offer one or more series of Lazard Group’s senior notes in a registered public offering (the “Offering”) pursuant to Lazard Group’s shelf registration statement on Form S-3, filed with the Securities and Exchange Commission on May 2, 2017 (Registration No. 333-217599). The March 5, 2019 press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

On March 5, 2019, Lazard Ltd issued a press release announcing that Lazard Group has commenced a cash tender offer (the “Tender Offer”) for any and all of its outstanding 4.250% Senior Notes due 2020 (the “2020 Notes”). The Tender Offer is subject to the conditions described in the offer to purchase and related letter of transmittal and notice of guaranteed delivery delivered to the holders of the 2020 Notes on March 5, 2019, including the condition that Lazard Group has received, on terms satisfactory to it in its sole discretion, net proceeds from one or more offerings of senior unsecured notes after March 5, 2019 in an amount sufficient to fund (i) the purchase of all 2020 Notes accepted in the Tender Offer, (ii) the redemption, in accordance with the indenture governing the 2020 Notes, of all 2020 Notes remaining outstanding after the Tender Offer, and (iii) all fees and expenses in connection with the foregoing. The Tender Offer will expire at 5:00 p.m., New York City time, on March 11, 2019, unless extended or terminated earlier by Lazard Group.

To the extent any of the outstanding 2020 Notes are not tendered and accepted in the Tender Offer, Lazard Group currently expects that it will exercise its right to redeem or otherwise retire such notes in accordance with the terms of the indenture governing the 2020 Notes. Lazard Group estimates that it will incur a pre-tax loss on debt extinguishment in connection with the purchase or redemption of any and all of the outstanding 2020 Notes of approximately \$7.0 million. The March 5, 2019 press release is attached as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
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99.1	Press Release, dated March 5, 2019
99.2	Press Release, dated March 5, 2019

EXHIBIT INDEX

Exhibit No.	Description
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99.2	Press Release, dated March 5, 2019

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LAZARD LTD

By: /s/ Evan L. Russo

Name: Evan L. Russo

Title: Chief Financial Officer

Date: March 5, 2019



**LAZARD ANNOUNCES COMMENCEMENT OF SENIOR NOTES OFFERING
AND CONCURRENT TENDER OFFER BY LAZARD GROUP LLC**

NEW YORK, March 5, 2019 – Lazard Ltd (NYSE: LAZ) announced today that its subsidiary Lazard Group LLC (“Lazard Group”) is commencing an offering (the “Offering”) of one or more series of its senior notes (the “Notes”). The Notes would be issued by Lazard Group and would be offered pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission (the “SEC”). The Notes would be senior unsecured obligations of Lazard Group.

Concurrently with the Offering, Lazard Group is commencing a cash tender offer (the “Tender Offer”) for any and all of its outstanding 4.250% Senior Notes due November 14, 2020 (the “2020 Notes”). Lazard Group currently expects that it will exercise its right to optionally redeem any and all 2020 Notes not purchased by it in the Tender Offer at the make-whole redemption price, calculated in accordance with the indenture governing the 2020 Notes.

Lazard Group intends to use a portion of the net proceeds from the Offering to repurchase or redeem any and all of the outstanding 2020 Notes, and to pay fees and expenses related to the foregoing, and to use the remaining amount for general corporate purposes, including potential repurchases of shares of Lazard Ltd’s Class A common stock.

The Offering is being made solely by means of a prospectus supplement and accompanying prospectus. A copy of the preliminary prospectus supplement and the accompanying prospectus may be obtained from Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Tel: (800) 831-9146, Email: prospectus@citi.com. An electronic copy of the preliminary prospectus supplement, together with the accompanying prospectus, is also available on the SEC’s website, www.sec.gov.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the Notes, nor shall there be any sale of the Notes in any state or other jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Citigroup Global Markets Inc. is acting as the lead dealer manager and Lazard Frères & Co. LLC is acting as a co-dealer manager (together, the “Dealer Managers”) for the Tender Offer. Requests for documents may be directed to D.F. King & Co., Inc., the tender agent and information agent (in such capacities, the “Tender and Information Agent”), by telephone at (800) 252-8173, in writing at Attn: Andrew Beck, 48 Wall Street, 22nd Floor, New York, New York, 10005 or by email at lazard@dfking.com. Copies of the Offer Documents are also available at the following website: www.dfking.com/lazard. Questions regarding the Tender Offer may be directed to the Dealer Managers as follows: Citigroup Global Markets Inc. may be contacted by telephone at (800) 558-3745 (toll-free) or (212) 723-6106 (collect) or in writing at Attn: Liability Management Group, 388 Greenwich Street, 7th Floor, New York, New York 10013; and Lazard Frères & Co. LLC may be contacted by telephone at (877) 364-0850 or in writing at Attn: Liability Management Group, 30 Rockefeller Plaza, New York, New York 10112. None of Lazard Group or its affiliates, their respective boards of directors, the Dealer Managers, the Tender and Information Agent or the trustee for the 2020 Notes makes any recommendation as to whether holders should tender any of their 2020 Notes. Holders must make their own decision as to whether to tender any of their 2020 Notes and, if so, the principal amount of their 2020 Notes to tender.

This press release is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell the 2020 Notes. The Tender Offer is being made solely by means of the Offer to Purchase and related Letter of Transmittal and Notice of Guaranteed Delivery dated March 5, 2019. The Tender Offer is void in all jurisdictions where it is prohibited. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer, the Tender Offer will be deemed to be made on behalf of Lazard Group by the Dealer Managers or one or more registered brokers or dealers licensed under the laws of such jurisdictions.

About Lazard

Lazard, one of the world's preeminent financial advisory and asset management firms, operates from 43 cities across 27 countries in North America, Europe, Asia, Australia, Central and South America. With origins dating to 1848, the firm provides advice on mergers and acquisitions, strategic matters, restructuring and capital structure, capital raising and corporate finance, as well as asset management services to corporations, partnerships, institutions, governments and individuals.

Cautionary Note Regarding Forward-Looking Statements:

This press release contains forward-looking statements. In some cases, you can identify these statements by forward-looking words such as "may", "might", "will", "should", "could", "would", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential", "target", "goal", or "continue", and the negative of these terms and other comparable terminology. These statements are only predictions based on our current expectations and projections about future events, many of which, by their nature, are inherently uncertain and outside of our control. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by these forward-looking statements.

These factors include, but are not limited to, those discussed in our Annual Report on Form 10-K under Item 1A "Risk Factors", and also discussed from time to time in our reports on Forms 10-Q and 8-K, including the following:

- *A decline in general economic conditions or the global or regional financial markets;*
- *A decline in our revenues, for example due to a decline in overall mergers and acquisitions (M&A) activity, our share of the M&A market or our assets under management;*
- *Losses caused by financial or other problems experienced by third parties;*
- *Losses due to unidentified or unanticipated risks;*
- *A lack of liquidity, i.e., ready access to funds, for use in our businesses; and*
- *Competitive pressure on our businesses and on our ability to retain and attract employees at current compensation levels.*

Although we believe the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, level of activity, performance or achievements. Neither we nor any other person assumes responsibility for the accuracy or completeness of any of these forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. We are under no duty to update any of these forward-looking statements after the date of this release to conform our prior statements to actual results or revised expectations and we do not intend to do so.

Lazard Ltd is committed to providing timely and accurate information to the investing public, consistent with our legal and regulatory obligations.

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**LAZARD ANNOUNCES CASH TENDER OFFER FOR
4.250% SENIOR NOTES DUE 2020 OF LAZARD GROUP LLC**

NEW YORK, March 5, 2019 – Lazard Ltd (NYSE: LAZ) announced today that its subsidiary Lazard Group LLC (“Lazard Group”) is commencing a cash tender offer (the “Tender Offer”) for any and all of its outstanding 4.250% Senior Notes due November 14, 2020 (the “Notes”).

The Tender Offer is being made upon the terms and conditions in the Offer to Purchase and related Letter of Transmittal dated March 5, 2019. The Tender Offer will expire at 5:00 p.m. (New York City time) on March 11, 2019, unless extended or terminated as described in the Offer to Purchase (such time and date, as they may be extended, the “Expiration Time”). Holders of the Notes are urged to carefully read the Offer to Purchase and related Letter of Transmittal and Notice of Guaranteed Delivery before making any decision with respect to the Tender Offer.

The following table summarizes certain material terms of the Tender Offer:

Title of Security	CUSIP/ISIN Nos.	Principal Amount Outstanding	UST Reference Security	Bloomberg Reference Page	Fixed Spread (bps)
4.250% Senior Notes due 2020	52107QAF2 / US52107QAF28	\$250,000,000	2.625% UST due 11/15/2020	FIT4	+35 bps

In order to be eligible to receive the “Total Consideration,” holders must (i) validly tender their Notes on or prior to the Expiration Time or (ii) deliver a properly completed Notice of Guaranteed Delivery and all other required documents at or prior to the Expiration Time and validly tender their Notes at or prior to 5:00 p.m. (New York City time) on the second business day after the Expiration Time pursuant to guaranteed delivery procedures. The Total Consideration for each \$1,000 principal amount of Notes validly tendered and not validly withdrawn will be determined in the manner described in the Offer to Purchase by reference to the fixed spread over the yield to maturity based on the bid side price of the UST Reference Security listed above, calculated by the Dealer Managers (as defined below) for the Tender Offer as of 2:00 p.m. (New York City time) on March 11, 2019, the date on which the Tender Offer is currently scheduled to expire. In addition to the Total Consideration, accrued and unpaid interest up to, but not including, the Settlement Date (as defined below) will be payable in cash on all validly tendered and accepted Notes. Interest will cease to accrue on the Settlement Date for all Notes accepted for purchase in the Tender Offer, including any such Notes tendered through guaranteed delivery procedures. As a result, Notes tendered through the guaranteed delivery procedures will not receive accrued interest from the Settlement Date through the Guaranteed Delivery Settlement Date, which is expected to be two business days after the Settlement Date.

Payment for Notes validly tendered in the Tender Offer and accepted by Lazard Group for purchase will be made on the date referred to as the “Settlement Date” or, in the case of Notes tendered through guaranteed delivery procedures, the “Guaranteed Delivery Settlement Date.” The Settlement Date is expected to occur on the next business day following the Expiration Time, and the Guaranteed Delivery Settlement Date is currently expected to occur on the third business day following the Expiration Time.

As described in the Offer to Purchase, tendered Notes may be withdrawn at any time on or prior to the earlier of (i) the Expiration Time and (ii) in the event that the Tender Offer is extended, the 10th business day after commencement of the Tender Offer; provided that Notes tendered pursuant to the Tender Offer may also be withdrawn at any time after the 60th business day after commencement of the Tender Offer if for any reason the Tender Offer has not been consummated within 60 business days of commencement.

The closing of the Tender Offer is subject to the satisfaction or waiver of certain conditions as set forth in the Offer to Purchase, including the condition that Lazard Group has received, on terms satisfactory to it in its sole discretion, net proceeds from one or more offerings of senior unsecured notes after March 5, 2019 in an amount sufficient to fund (i) the purchase of all Notes accepted in the Tender Offer, (ii) the redemption, in accordance with the indenture governing the Notes, of all Notes remaining outstanding after the Tender Offer, and (iii) all fees and expenses in connection with the foregoing. Lazard Group currently expects that it will exercise its right to optionally redeem any and all Notes not purchased by it in the Tender Offer at a make-whole redemption price, calculated in accordance with the indenture governing the Notes.

Lazard Group reserves the right, subject to applicable law, to (i) waive any and all conditions to the Tender Offer, (ii) extend the Expiration Time, (iii) amend the Tender Offer in any respect (including, without limitation, to change the fixed spread) or (iv) terminate the Tender Offer on or prior to the Expiration Time and return the Notes tendered pursuant thereto, in each case by giving written or oral notice of such extension, amendment or termination to D.F. King & Co., Inc., the tender agent (in such capacity, the "Tender Agent").

This press release is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell the Notes. The Tender Offer is being made solely by means of the Offer to Purchase and related Letter of Transmittal and Notice of Guaranteed Delivery dated March 5, 2019. The Tender Offer is void in all jurisdictions where it is prohibited. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer, the Tender Offer will be deemed to be made on behalf of Lazard Group by the Dealer Managers or one or more registered brokers or dealers licensed under the laws of such jurisdictions.

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These factors include, but are not limited to, those discussed in our Annual Report on Form 10-K under Item 1A "Risk Factors", and also discussed from time to time in our reports on Forms 10-Q and 8-K, including the following:

- *A decline in general economic conditions or the global or regional financial markets;*
- *A decline in our revenues, for example due to a decline in overall mergers and acquisitions (M&A) activity, our share of the M&A market or our assets under management;*
- *Losses caused by financial or other problems experienced by third parties;*
- *Losses due to unidentified or unanticipated risks;*
- *A lack of liquidity, i.e., ready access to funds, for use in our businesses; and*
- *Competitive pressure on our businesses and on our ability to retain and attract employees at current compensation levels.*

Although we believe the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, level of activity, performance or achievements. Neither we nor any other person assumes responsibility for the accuracy or completeness of any of these forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. We are under no duty to update any of these forward-looking statements after the date of this release to conform our prior statements to actual results or revised expectations and we do not intend to do so.

Lazard Ltd is committed to providing timely and accurate information to the investing public, consistent with our legal and regulatory obligations.

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