

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>Par Gary</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>Lazard Ltd [LAZ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>02/27/2012</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 |

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 | | | |
| Restricted Class A common stock ⁽¹⁾ | 02/27/2012 | | A | | 54,745 | A | \$0 | 616,517 ⁽²⁾ | 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 |
| Right to a Grant of Restricted Stock Units | (3) | 02/27/2012 | | A | | 36,496 | | (4) | (4) | Class A common stock | 36,496 | \$0 | 1,268,919 ⁽⁵⁾ | D | |

Explanation of Responses:

- The shares of restricted Class A common stock were granted under Lazard Ltd's 2008 Incentive Compensation Plan and will vest on February 11, 2013.
- Amount includes 109,182 shares of restricted Class A common stock and 507,335 shares of unrestricted Class A common stock.
- Each Restricted Stock Unit represents a contingent right to receive one share of Class A common stock of Lazard Ltd.
- Pursuant to an agreement, dated February 27, 2012, between Mr. Parr and Lazard Group LLC ("Lazard Group"), which amended an agreement between Mr. Parr and Lazard Group, dated April 21, 2010, on February 11, 2013, Mr. Parr will be entitled to a grant of 36,496 Restricted Stock Units unless Mr. Parr resigns or is terminated for cause prior to the grant date. The Restricted Stock Units will be granted under Lazard Ltd's 2008 Incentive Compensation Plan and will vest in two tranches, 33.33% on March 3, 2014 and the other 66.67% on March 2, 2015.
- Amount includes right to grant of 36,496 Restricted Stock Units and 1,232,423 previously granted Restricted Stock Units.

Remarks:

/s/ Gary W. Parr by Scott D. Hoffman under a P of A 02/28/2012

** 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.