

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 23, 2006

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 No.)

Clarendon House, 2 Church Street, Hamilton, Bermuda

(Address of Principal Executive Offices)

HM 11

(Zip Code)

441-295-1422

(Registrant's Telephone Number, Including Area Code)

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))
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Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

On March 23, 2006, the Board of Directors of Lazard Ltd (the "Board of Directors") elected Sylvia Jay, Hal S. Scott, and Michael J. Turner to the Board of Directors. A copy of Lazard Ltd's press release announcing this information is being furnished as Exhibit 99.1 to this Report on Form 8-K and is incorporated herein by reference. Lady Jay and Mr. Turner have each been appointed as members of the Nominating & Governance Committee and the Compensation Committee of the Board of Directors. Professor Scott has been appointed chairman of the Nominating & Governance Committee and as a member of the Audit Committee of the Board of Directors.

Item 9.01. Financial Statements and Exhibits.**(d) Exhibits.**

The following exhibits are filed as part of this Report on Form 8-K:

99.1 Press Release issued on March 23, 2006.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report on Form 8-K to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: March 23, 2006

LAZARD LTD

By: /s/ Scott D. Hoffman

Name: Scott D. Hoffman

Title: Managing Director and General Counsel

99.1 Press Release issued on March 23, 2006.

LAZARD

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**LAZARD ELECTS SYLVIA JAY, HAL S. SCOTT,
MICHAEL J. TURNER TO BOARD**

NEW YORK, March 23, 2006 – Lazard Ltd (**NYSE: LAZ**) today announced it has elected three new directors to its Board of Directors: **Sylvia Jay, Hal S. Scott,** and **Michael J. Turner.**

The additions, effective immediately, increase the number of Lazard Ltd directors to nine. The other members of Lazard's Board are: **Bruce Wasserstein**, Chairman and CEO of Lazard Ltd; **Steven J. Heyer**, CEO of Starwood Hotels & Resorts Worldwide; **Ellis Jones**, CEO of Wasserstein & Co. LP; **Vernon E. Jordan, Jr.**, Senior Managing Director of Lazard Ltd; **Anthony Orsatelli**, CEO of IXIS Corporate and Investment Bank; and **Dr. John K. Shank**, the Noble Foundation Professor of Management emeritus at the Tuck School at Dartmouth College.

Lady Jay, CBE, is Vice Chairman of L'Oreal U.K., a position she has held since September 2005. From January 2001 to August 2005, she was the Director General of the Food & Drink Federation, a U.K. trade body. Lady Jay worked for the United Kingdom Civil Service from 1971 to 1995. She also worked in the U.K. Civil Service Selection Board; the French Ministere de la Cooperation; the French Tresor; and was one of a small international team which set up the European Bank for Reconstruction and Development. Lady Jay is on the board of directors of Saint-Gobain, Chairman of Food from Britain, and a member of the Franco-British Council.

Professor Scott is the Nomura Professor and Director of the Program on International Financial Systems at Harvard Law School, where he has taught since 1975. He is a member of the Shadow Financial Regulatory Committee, past President of the International Academy of Consumer and Commercial Law and past Governor of the American Stock Exchange (2002-2005). Before joining Harvard, Professor Scott served as a Law Clerk for U.S. Supreme Court Justice Byron R. White from 1973 to 1974, and was an Assistant Professor of Law at the University of California at Berkeley from 1974 to 1975.

Mr. Turner, CBE, has served as Chief Executive Officer of BAE Systems plc since March 2002. He joined BAE in 1966, and has held a number of commercial, marketing and general management positions, including Chief Operating Officer from 1999 to March 2002. Mr. Turner is a member of the Shareholders Committee of Airbus SAS, a member of the Board of Directors of Art Properties U.K. Ltd, and joint chairman of the Aerospace Innovation and Growth Team in the U.K.

Lazard, one of the world's preeminent financial advisory and asset management firms, operates from 29 cities across 16 countries in North America, Europe, Asia, Australia and South America. With origins dating back to 1848, the firm provides services including mergers and acquisitions advice, asset management, and restructuring advice to corporations, partnerships, institutions, governments, and individuals. For more information on Lazard, please visit www.lazard.com.

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Lazard Ltd is committed to providing timely and accurate information to the investing public, consistent with our legal and regulatory obligations. To that end, Lazard and its operating companies use their websites to convey information about their businesses, including the anticipated release of quarterly financial results and the posting of updates of assets under management in various hedge funds and mutual funds and other investment products managed by Lazard Asset Management LLC and its subsidiaries. Monthly updates of these funds will be posted to the Lazard Asset Management website (www.lazardnet.com) on the third business day following the end of each month. Investors can link to Lazard and its operating company websites through www.lazard.com.

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