

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* <u>Stem Alexander F.</u> (Last) (First) (Middle) C/O LAZARD LTD 30 ROCKEFELLER PLAZA (Street) NEW YORK NY 10112 (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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President
	3. Date of Earliest Transaction (Month/Day/Year) 08/18/2020	
	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			
Class A Common Stock	08/18/2020		S		64,893	D	\$31.5926 ⁽¹⁾	250,328	D	
Class A Common Stock	08/19/2020		S		44,380	D	\$31.5439 ⁽²⁾	205,948	D	
Class A Common Stock	08/20/2020		S		17,727	D	\$30.9803 ⁽³⁾	188,221 ⁽⁴⁾	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)					

Explanation of Responses:

- Reflects a weighted average purchase price of \$31.5926 per share, at prices ranging from \$31.50 to \$31.81 per share. The reporting person will provide, upon request by the staff of the Securities and Exchange Commission, the Company, or a security holder of the Company, full information regarding the number of shares sold at each separate price.
- Reflects a weighted average purchase price of \$31.5439 per share, at prices ranging from \$31.44 to \$31.73 per share. The reporting person will provide, upon request by the staff of the Securities and Exchange Commission, the Company, or a security holder of the Company, full information regarding the number of shares sold at each separate price.
- Reflects a weighted average purchase price of \$30.9803 per share, at prices ranging from \$30.82 to \$31.03 per share. The reporting person will provide, upon request by the staff of the Securities and Exchange Commission, the Company, or a security holder of the Company, full information regarding the number of shares sold at each separate price.
- Amount excludes 13,112 Restricted Stock Units, 38,961 Performance-based Restricted Stock Units and 31,010 Performance-based Restricted Participation Units directly or indirectly owned by the reporting person.

Remarks:

/s/ Alexander F. Stern by Scott D. Hoffman under a P of A 08/20/2020

** 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.