

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

OMB APPROVAL	
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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* BHUTANI ASHISH			2. Issuer Name and Ticker or Trading Symbol Lazard Ltd [LAZ]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO of Lazard Asset Management	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/01/2021		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	
C/O LAZARD LTD 30 ROCKEFELLER PLAZA			4. If Amendment, Date of Original Filed (Month/Day/Year)			
(Street) NEW YORK NY 10112						
(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			
Restricted Class A Common Stock	03/01/2021		M		83,044	D	(1)	0	D	
Class A Common Stock	03/01/2021		M		83,044	A	(1)	911,799	D	
Class A Common Stock	03/02/2021		S		200,000 ⁽²⁾	D	\$40.52 ⁽³⁾	711,799	D	
Class A Common Stock	03/02/2021		M		1,350	A	(1)	713,149	D	
Class A Common Stock	03/02/2021		F		719 ⁽⁴⁾	D	\$40.52 ⁽⁵⁾	712,430 ⁽⁶⁾	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 Stock Units ⁽⁷⁾	(8)	03/02/2021		A		1,350		03/02/2021	03/02/2021	Class A Common Stock	1,350	(8)	1,350	D	
Restricted Stock Units	(8)	03/02/2021		M		1,350		03/02/2021	03/02/2021	Class A Common Stock	1,350	(8)	0 ⁽⁶⁾	D	

Explanation of Responses:

- Shares of unrestricted Class A Common Stock were acquired upon the vesting of a prior grant of Performance-based Restricted Stock Units ("RSUs") awarded with respect to compensation for 2017, including certain Restricted Stock Units ("RSUs") that had been acquired pursuant to the dividend equivalent reinvestment provisions of the underlying PRSU award. The grant was previously reflected in the Company's proxy statements. The PRSUs and RSUs that had been acquired pursuant to the award had previously been converted into shares of Restricted Class A Common Stock in connection with the reporting person's retirement eligibility and such shares remained subject to vesting.
- Represents shares of Class A Common Stock sold to the Company.
- Represents the New York Stock Exchange closing price of Class A Common Stock on the trading day immediately preceding the transaction date.
- Represents shares of Class A Common Stock withheld by the Company to cover taxes arising from the vesting of RSUs referenced in Footnote (7).
- Represents the New York Stock Exchange closing price of Class A Common Stock on the trading day immediately preceding the vesting date of the RSUs referenced in Footnote (7).
- Amount excludes 85,889 Performance-based Restricted Participation Units directly or indirectly owned by the reporting person.
- Additional RSUs were acquired pursuant to the dividend equivalent reinvestment provisions of underlying PRSUs described in Footnote (1) that were outstanding on the dividend record date and vested March 1, 2021. These RSUs vested on March 2, 2021.
- Each RSU represents a contingent right to receive one share of Class A Common Stock.

Remarks:

/s/ Ashish Bhutani by Scott D. Hoffman under a P of A 03/03/2021

** 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.

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