

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Russo Evan L</u> (Last) (First) (Middle) <u>C/O LAZARD LTD</u> <u>30 ROCKEFELLER PLAZA</u> (Street) <u>NEW YORK</u> <u>NY</u> <u>10112</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Lazard Ltd</u> [<u>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) <u>Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/28/2020</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year) <u>03/03/2020</u>	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			
<u>Class A Common Stock</u>	<u>12/28/2020</u>		<u>G</u>	<u>V</u>	<u>83,493</u> ⁽¹⁾	<u>D</u>	<u>\$0.00</u>	<u>12,843</u>	<u>D</u>	
<u>Class A Common Stock</u>	<u>12/28/2020</u>		<u>G</u>	<u>V</u>	<u>83,493</u>	<u>A</u>	<u>\$0.00</u>	<u>83,493</u> ⁽²⁾	<u>I</u>	<u>By Trust</u>

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
<u>Restricted Stock Units</u>	<u>(3)</u>						<u>(4)</u>	<u>(4)</u>	<u>Class A Common Stock</u>	<u>9,821</u>		<u>9,821</u> ⁽²⁾⁽⁵⁾	<u>D</u>	

Explanation of Responses:

1. On December 28, 2020, 83,493 shares of Class A Common Stock held through a limited liability company were transferred to a trust of which the reporting person's immediate family members are beneficiaries.
2. Amount excludes 8,160 Performance-based Restricted Stock Units and 15,305 Performance-based Restricted Participation Units directly or indirectly owned by the reporting person.
3. Each Restricted Stock Unit ("RSU") represents a contingent right to receive one share of Class A Common Stock.
4. These RSUs will vest on or around March 1, 2021.
5. This form amends in part a Form 4 filed on March 3, 2020. On that date, the reporting person reported RSUs beneficially owned as 5,558, not 8,644.

Remarks:

/s/ Evan L. Russo by Scott D. Hoffman under a P of A
** Signature of Reporting Person

12/31/2020
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.