

**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	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>RAGONE DOMINICK</u>  (Last) (First) (Middle) <u>C/O LAZARD LTD</u> <u>30 ROCKEFELLER PLAZA</u>  (Street) <u>NEW YORK NY 10112</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)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Accounting 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)		

**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 <sup>(1)</sup>	02/28/2020		A		107	A	(2)	20,425	D	
Class A Common Stock	03/02/2020		M		6,146	A	(3)	19,677	D	
Restricted Class A Common Stock	03/02/2020		M		3,489	D	(3)	16,936	D	
Class A Common Stock	03/02/2020		M		3,489	A	(3)	23,166	D	
Class A Common Stock	03/02/2020		F		3,274 <sup>(4)</sup>	D	\$35.82 <sup>(5)</sup>	19,892	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					
Restricted Stock Units <sup>(6)</sup>	(7)	02/28/2020		A		353		(8)	(8)	Class A Common Stock	(7)	27,064	D	
Restricted Stock Units	(7)	03/02/2020		M		6,146		03/02/2020	03/02/2020	Class A Common Stock	(7)	20,918	D	

**Explanation of Responses:**

- The Restricted Class A Common Stock will vest in two tranches: approximately 33% will vest on or around March 1, 2022 and approximately 67% will vest on or around March 1, 2023.
- Additional shares of Restricted Class A Common Stock were acquired pursuant to the dividend equivalent reinvestment provisions of underlying restricted stock awards.
- Shares of unrestricted Class A Common Stock were acquired upon the vesting of the relevant portion of prior grants of Restricted Stock Units ("RSUs") and Restricted Class A Common Stock, including certain RSUs that had been acquired pursuant to the dividend equivalent reinvestment provisions of the underlying RSU awards.
- Represents shares of Class A Common Stock withheld by the Company to cover taxes arising from the vesting of RSUs and Restricted Class A Common Stock, as applicable.
- Represents the New York Stock Exchange closing price of Class A Common Stock on the trading day immediately preceding the vesting date of RSUs and Restricted Class A Common Stock referenced in Footnote (3).
- Additional RSUs were acquired pursuant to the dividend equivalent reinvestment provisions of underlying RSU awards.
- Each RSU represents a contingent right to receive one share of Class A Common Stock.
- Of these RSUs, 81 vested on March 2, 2020, 88 will vest on or around March 1, 2021, 113 will vest on or around March 1, 2022 and 71 will vest on or around March 1, 2023.

**Remarks:**

/s/ Dominick Ragone by Scott D. Hoffman under a P of A 03/03/2020

\*\* 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.