SEC Form 4

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**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

| 1. Name and Address of Reporting Person[*] | 2. Issuer Name **and** Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |
|---|---|---|
| Hoffman Scott D | Lazard Ltd [ LAZ ] | |

1. Name and Address of Reporting Person[*]

Hoffman Scott D

| (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

Lazard Ltd [ LAZ ]

3. Date of Earliest Transaction (Month/Day/Year)

02/23/2022

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

| | Director | | 10% Owner |
|---|---|---|---|
| X | Officer (give title below) | | Other (specify below) |

CAO and General Counsel

6. Individual or Joint/Group Filing (Check Applicable Line)

| X | 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 | | | |

**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 | Amount or Number of Shares | | | | |
| Performance-based Restricted Participation Units[1] | [2] | 02/23/2022 | | A | | 96,445 | | [3] | [3] | Class A Common Stock | 96,445 | [1] | 142,339[4] | D | |

**Explanation of Responses:**

1. Represents prior grants of Performance-based Restricted Participation Units ("PRPUs") awarded with respect to compensation for 2018 and 2019 for which performance conditions have been satisfied. The grants at target were previously reflected in the Company's proxy statement for the relevant years.

2. Each PRPU (the performance and other conditions of which have been satisfied) represents an interest in Lazard Group LLC that may be exchanged for one share of Class A Common Stock.

3. Of these PRPUs, 82,955 will vest on or around March 1, 2022, and 13,490 will vest on or around March 1, 2023.

4. Amount excludes 68,096 shares of Class A Common Stock directly or indirectly beneficially owned by the reporting person.

**Remarks:**

/s/ Scott D. Hoffman      02/25/2022

** Signature of Reporting Person      Date