

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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* <b>JACOBS KENNETH M</b> _____ (Last) (First) (Middle) <b>C/O LAZARD LTD</b> <b>30 ROCKEFELLER PLAZA</b> _____ (Street) <b>NEW YORK NY 10112</b> _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <b>Lazard Ltd [ LAZ ]</b>			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) <b>Chairman and CEO</b>		
			3. Date of Earliest Transaction (Month/Day/Year) <b>02/24/2016</b>					
			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 <input type="checkbox"/> 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			
Restricted Class A common stock	02/24/2016		M		63,822	A	(1)	192,498 <sup>(2)</sup>	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					
Performance-based Restricted Stock Units <sup>(3)</sup>	(4)	02/24/2016		A		63,822		(1)	(1)	Class A common stock	(4)	63,822	D	
Performance-based Restricted Stock Units <sup>(3)</sup>	(1)	02/24/2016		M		63,822		(1)	(1)	Restricted Class A common stock	(1)	0 <sup>(2)</sup>	D	

**Explanation of Responses:**

- As discussed in the Company's 2015 proxy statement, the reporting person would have become eligible for retirement under the Company's RSU Retirement Policy in September 2014. However, the reporting person voluntarily agreed to waive his rights to be treated as retirement eligible in September 2014 for purposes of his Restricted Stock Units ("RSUs") and Performance-based Restricted Stock Units ("PRSUs"). Instead, the reporting person will not become retirement eligible until his current retention agreement with the Company expires on March 31, 2016. As a result of the foregoing, certain PRSUs previously granted to the reporting person (for which the performance conditions have been satisfied) have now become subject to taxation and have been settled in the form of Restricted Class A common stock, which remains subject to vesting until the applicable service requirements are satisfied.
- Amount excludes 1,246,139 shares of Class A common stock directly or indirectly beneficially owned by the reporting person.
- Represents prior grants of PRSUs awarded with respect to compensation for 2013 and 2014 for which performance conditions have been satisfied. These grants were previously reflected in Lazard Ltd's proxy statements for the relevant years.
- Each PRSU (the performance conditions of which have been satisfied) represents a contingent right to receive one share of Class A common stock of Lazard Ltd.

**Remarks:**

/s/ Kenneth M. Jacobs by Scott D. Hoffman under a P of A 02/25/2016

\*\* 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.