FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPRO | OVAL | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|
| 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 ar | 2. Issuer Name and Ticker or Trading Symbol <u>Lazard Ltd</u> [LAZ] | | | | | | | | | Check a | II applio Directo | | | 10% Ov | wner | | | | | |
|--|--|--|---|---------|---|------|---------|-------|--|---------|----------------------|---|---------------------------------------|---|---|--|---|-----------------------------------|--|--|
| (Last) (First) (Middle) C/O LAZARD LTD | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 08/15/2019 | | | | | | | | | | Officer below) | (give title | | Other (s below) | specify | |
| 30 ROCKEFELLER PLAZA | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | |
| (Street) NEW YO | reet) EW YORK NY 10112 | | 10112 | | | | | | | | | | | , | , | | | | | |
| (City) | (City) (State) (Zip) | | | | | | | | | | | | | | | | | | | |
| | | Tab | le I - Non- | Deriva | tive \$ | Secu | urities | s Ac | quired, | Dis | osed o | of, or Be | enefici | ally O | wned | ı | | | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Da | | | | | Execution Date | | | Date, | Code (Instr. 5) | | | | | nd Securition Benefici | | es Form ially (D) (Following (I) (I | | : Direct r Indirect str. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | | | | | | Code | v | Amount | (A) or (D) | | _ Т | ransact nstr. 3 a | ction(s) | | | (111501.4) | |
| | 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 Da if any (Month/Day/ | ate, Tr | 4. Transaction Code (Instr. 8) | | n of | | 6. Date Exercisab Expiration Date (Month/Day/Year) | | | e and 7. Title and Amount of Securities Underlying Derivative Secu (Instr. 3 and 4) | | Deriv Secu (Inst | Price of rivative curity str. 5) | 9. Number derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | Owner Form: Direct or Indi (I) (Ins | Ownership | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | C | ode V | , (| (A) | | Date Exercisabl | | xpiration ate | Title | Amour or Number of Shares | er | | | | | | |
| Deferred Stock Units ⁽¹⁾ | (2) | 08/15/2019 | | | A | | 1,092 | | (2) | | (2) | Class A Common Stock | 1,092 | 2 \$0 | 0.00 | 24,494 ⁽³ |) | D | | |

Explanation of Responses:

- 1. Deferred Stock Units ("DSUs") were awarded under Lazard Ltd's 2018 Incentive Compensation Plan as part of the Non-Executive Director Compensation arrangement.
- 2. The DSUs will be converted into Class A Common Stock on a one-for-one basis following the date that the reporting person resigns from, or otherwise ceases to be a member of, the Board of Directors of Lazard Ltd.
- 3. Amount excludes 1,200 shares of Class A Common Stock directly or indirectly beneficially owned by the reporting person.

Remarks:

/s/ Richard N. Haass by Scott D. Hoffman under a P of A

08/19/2019

** 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.