Lazard Ltd Form 4 January 31, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Check this box subject to

if no longer Section 16.

Form 4 or Form 5 obligations may continue.

See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

Lazard Ltd [LAZ, LDZ]

3. Date of Earliest Transaction

4. If Amendment, Date Original

(Month/Day/Year)

Filed(Month/Day/Year)

3.

01/29/2008

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person * Wasserstein Bruce

> (First) (Middle)

C/O LAZARD LTD, 30 ROCKEFELLER PLAZA

(Street)

NEW YORK, NY 10020

(State) (Zip)

(City) 2. Transaction Date 2A. Deemed

1. Title of Security (Month/Day/Year) (Instr. 3)

Execution Date, if

(Month/Day/Year)

TransactionAcquired (A) or Code

Symbol

(Instr. 8)

Disposed of (D)

(Instr. 3, 4 and 5)

4. Securities

Reported (A) Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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January 31,

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Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chairman & CEO

6. Ownership

Form: Direct

(D) or Indirect Beneficial

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

(T)

(Instr. 4)

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

(9-02)

Indirect

Issuer

below)

Person

5. Amount of

Securities

Owned

Beneficially

Following

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

_X__ Director

Applicable Line)

X_ Officer (give title

Estimated average

burden hours per

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Restricted Stock Units	(1)	01/29/2008		A		2,700,000		(2)	(2)	Class A Common Stock	2,700,00
Restricted Stock Units	(1)	01/30/2008		A		957,419		(3)	(3)	Class A Common Stock	957,41

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
Wasserstein Bruce							
C/O LAZARD LTD	X		Chairman & CEO				
30 ROCKEFELLER PLAZA	Λ		Chairman & CEO				
NEW YORK, NY 10020							

Signatures

/s/ Bruce Wasserstein by Scott D. Hoffman under Pof A 01/31/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Each Restricted Stock Unit represents a contingent right to receive one share of Class A common stock of Lazard Ltd.
- (2) The Restricted Stock Units granted on January 29, 2008 vest on December 31, 2012.
- (3) The Restricted Stock Units granted on January 30, 2008 will vest on March 31, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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