SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): October 20, 2006

SCHLUMBERGER N.V. (SCHLUMBERGER LIMITED)
(Exact name of registrant as specified in its charter)

Netherlands Antilles	1-4601	52-0684746
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

5599 San Felipe, 17th Floor, Houston, Texas 77056
42, rue Saint-Dominique, Paris, France 75007
Parkstraat 83, The Hague, The Netherlands 2514 JG
(Addresses of principal executive offices and zip or postal codes)

Registrant's telephone number in the United States, including area code: (713) 513-2000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition.

The Third Quarter 2006 Press Release furnished as Exhibit 99.1 hereto and the Supplemental Information regarding Third Quarter 2006 Results furnished as Exhibit 99.2 hereto, were posted on the Schlumberger internet web site (www.slb.com/ir) on October 20, 2006.

In addition to financial results determined in accordance with generally accepted accounting principles (GAAP) that are included in the attached Third Quarter 2006 Press Release and Supplemental Information, these documents also include the following non-GAAP financial measures (as defined under the SEC's Regulation G):

- ***Net debt:*** Net debt is gross debt less cash, short-term investments and fixed income investments held to maturity. Management believes that net debt provides useful information regarding the level of Schlumberger's indebtedness by reflecting cash and investments that could be used to repay debt, and that the level of net debt provides useful information as to the results of Schlumberger's deleveraging efforts.
- ***Income from continuing operations before charges and credits, diluted earnings per share before charges and credits, pretax return on sales before charges and credits, after tax before minority interest return on sales before charges and credits, and effective tax rate before charges and credits:*** Management believes that the exclusion of charges and credits enables it to evaluate more effectively Schlumberger's operations period over period and to identify operating trends that could otherwise be masked by the excluded items.
- ***Return on Capital Employed:*** Return on capital employed (ROCE) is computed as (1) net income from continuing operations excluding charges and credits plus minority interest plus interest expense minus interest income minus tax benefit on interest expense, divided by (2) the quarterly average of (stockholders' equity plus net debt plus minority interest). Management believes that ROCE provides useful information regarding the value Schlumberger creates for the providers of capital, namely stockholders and bondholders, by reflecting the level of net income generated by continuing operations using a given level of capital.

The foregoing non-GAAP financial measures should be considered in addition to, not as a substitute for, or superior to, total debt, net income, cash flows or other measures of financial performance prepared in accordance with GAAP as more fully discussed in Schlumberger's financial statements and filings with the Securities and Exchange Commission.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The exhibits listed below are furnished pursuant to Item 9.01 of this Form 8-K.

99.1 Third Quarter 2006 Press Release dated October 20, 2006.

99.2 Supplemental Information regarding Third Quarter 2006 Results.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SCHLUMBERGER N.V.
(SCHLUMBERGER LIMITED)

By: /s/ Howard Guild
Howard Guild
Chief Accounting Officer

Date: October 20, 2006

Press Release Schlumberger

Schlumberger Announces Third-Quarter 2006 Results

HOUSTON, October 20, 2006 – Schlumberger Limited (NYSE:SLB) today reported third-quarter 2006 operating revenue of $4.95 billion versus $4.69 billion in the second quarter of 2006 and $3.70 billion in the third quarter of 2005.

Income from continuing operations, before charges and credits, reached $1.00 billion—an increase of 11% sequentially and 91% year-on-year. Earnings-per-share diluted, before charges and credits, were $0.81 versus $0.73 in the previous quarter and $0.43 in the third quarter of 2005.

Income from continuing operations, including charges and credits, was $1.00 billion or $0.81 per-share diluted versus $0.69 in the previous quarter and $0.44 in the third quarter of 2005.

Oilfield Services revenue of $4.30 billion increased 4% sequentially and 32% year-on-year. Pretax business segment operating income of $1.21 billion increased 8% sequentially and 68% year-on-year.

WesternGeco revenue of $659 million increased 17% sequentially and 51% year-on-year. Pretax business segment operating income of $242 million increased 35% sequentially and 183% year-on-year.

Schlumberger Chairman and CEO Andrew Gould commented, "Continuing strength in seismic activity and increased demand for drilling services and well placement technologies were the highlights of the robust performance in the third quarter. The outstanding results at WesternGeco, where revenues grew 17% sequentially, were due to significant strength in multiclient data sales and high marine utilization. With more than 85% of WesternGeco acquisition activity now focused on exploration and appraisal operations, the industry's effort to replace and increase reserves is now clearly underway.

Growth in the quarter was broad based, with significant strength in Canada following the spring break-up, and on land in the US where pricing remained strong and pressure-pumping backlogs were unchanged. These improvements were supported by growth in the Caspian, the North Sea and the Arabian GeoMarkets. Burgeoning exploration activity in Vietnam and Eastern Russia added further impetus to these results.

Drilling & Measurements PowerDrive and Scope technologies saw further growth backed by strong technical and operational performance. The range of both product lines is unmatched in the industry and their combination enables increasingly complex well profiles to be drilled. As a result these services continue to expand their range and reach as the industry seeks to improve performance and mitigate risk. Other Schlumberger Technologies that benefited from the quarter's overall activity pattern included Well Services, Completion Systems and Data & Consulting Services.

High levels of natural gas storage in North America with consequent volatility in the price of natural gas have recently begun to impact activity, particularly in areas of higher-cost coal bed methane and shallow gas production in Canada. This has not yet materially impacted our activity, however if the coming winter fails to stimulate strong natural gas demand there is a growing likelihood of excess equipment capacity in the pressure pumping business at some point in 2007. Activity growth elsewhere for both oil and gas will remain strong as our customers continue to fight decline curves and bring in new fields."

Other Events

- As part of the current 40 million-share buy-back program announced in the first quarter of 2006, Schlumberger repurchased 8.1 million shares during the quarter for a total amount of $482 million, at an average price of $59 per share. Under this buy-back program 11.7 million shares have been repurchased to date.

Consolidated Statement of Income

(Stated in thousands except per share amounts)

For Periods Ended September 30	Third Quarter 2006	Third Quarter 2005	Nine Months 2006	Nine Months 2005
Operating revenue	**$4,954,818**	$3,698,093	**$13,880,610**	$10,285,836
Interest and other income(1) (3)	**70,699**	80,101	**199,781**	314,874
Expenses				
Cost of goods sold and services(3)	**3,369,573**	2,761,591	**9,628,650**	7,723,760
Research & engineering (3)	**149,538**	128,266	**449,834**	371,121
Marketing	**17,632**	13,477	**49,474**	39,319
General & administrative	**109,158**	83,920	**300,337**	248,670
Interest	**62,351**	50,637	**171,616**	147,636
Income from Continuing Operations before taxes and minority interest	**1,317,265**	740,303	**3,480,480**	2,070,204
Taxes on income(3)	**317,434**	174,953	**852,504**	474,772
Income from Continuing Operations before minority interest	**999,831**	565,350	**2,627,976**	1,595,432
Minority interest(3)	**(7)**	(24,547)	**(48,741)**	(56,991)
Income from Continuing Operations	**999,824**	540,803	**2,579,235**	1,538,441
Income from Discontinued Operations	**—**	—	**—**	7,972
Net Income	**$ 999,824**	$ 540,803	**$ 2,579,235**	$ 1,546,413
Diluted Earnings Per Share				
Income from Continuing Operations	**$ 0.81**	$ 0.44	**$ 2.09**	$ 1.27
Income from Discontinued Operations	**—**	—	**—**	0.01
Net Income	**$ 0.81**	$ 0.44	**$ 2.09**	$ 1.28
Average shares outstanding	**1,183,683**	1,179,640	**1,182,795**	1,178,596
Average shares outstanding assuming dilution	**1,243,966**	1,231,846	**1,243,579**	1,228,446
Depreciation & amortization included in expenses(2)	**$ 392,765**	$ 337,107	**$ 1,122,410**	$ 992,088

1) Includes interest income of:
   - a. Third quarter 2006 - $25 million (2005 - $27 million)
   - b. Nine months 2006 - $90 million (2005 - $70 million)
2) Including Multiclient seismic data costs.
3) Charges and credits:

(Stated in millions except per share amounts)

	Pretax	Tax	Minority Interest	Net	Diluted EPS effect (*)	Income Statement Classification
The second quarter of 2006 includes:						
WesternGeco in-process R&D charge	$ (21.0)	$—	$ —	$ (21.0)	$ (0.02)	Research & engineering
Loss on sale of investments to fund the WesternGeco transaction	(9.4)	—	—	(9.4)	(0.01)	Interest and other income
WesternGeco visa settlement	(9.7)	(0.3)	3.2	(6.8)	(0.01)	Cost of goods sold and services
Other in-process R&D charges	(5.6)	—	—	(5.6)	—	Research & engineering
	$ (45.7)	$(0.3)	$ 3.2	$ (42.8)	$ (0.03)	
The first quarter of 2005 includes:						
Gain on sale of Montrouge facility	$145.7	$—	$ —	$145.7	$ 0.12	Interest and other income
Real estate related charges	(12.1)	0.8	—	(11.3)	(0.01)	Cost of goods sold and services
	$133.6	$ 0.8	$ —	$134.4	$ 0.11	
The third quarter of 2005 includes:						
Resolution of contingency - Montrouge facility	$ 17.8	$—	$ —	$ 17.8	$ 0.01	Interest and other income

(*) May not add due to rounding

There were no charges or credits in the third quarter of 2006.

Condensed Balance Sheet

(Stated in thousands)

	Sep. 30, 2006	Dec. 31, 2005
Assets		
Current Assets		
Cash and short-term investments	**$ 1,901,219**	$ 3,495,681
Other current assets	**6,090,762**	5,058,232
	7,991,981	8,553,913
Fixed income investments, held to maturity	**94,500**	359,750
Fixed assets	**5,096,474**	4,200,638
Multiclient seismic data	**239,914**	222,106
Goodwill	**4,808,809**	2,922,465
Other assets	**2,505,189**	1,818,620
	$ 20,736,867	$ 18,077,492
Liabilities and Stockholders' Equity		
Current Liabilities		
Accounts payable and accrued liabilities	**$ 3,704,368**	$ 3,564,854
Estimated liability for taxes on income	**1,155,402**	946,723
Bank loans and current portion of long-term debt	**1,234,500**	796,578
Dividend payable	**148,834**	124,733
	6,243,104	5,432,888
Long-term debt	**3,930,849**	3,591,338
Postretirement benefits	**710,673**	707,040
Other liabilities	**252,780**	249,459
	11,137,406	9,980,725
Minority interest	**—**	505,182
Stockholders' Equity	**9,599,461**	7,591,585
	$ 20,736,867	$ 18,077,492

Net Debt

Net debt represents gross debt less cash, short-term investments and fixed income investments, held to maturity. Management believes that net debt provides useful information regarding the level of Schlumberger indebtedness. Details of the net debt follow:

(Stated in millions)

Nine Months	2006
Net Debt, January 1, 2006	$ (532)
Net income	2,579
Depreciation and amortization	1,122
Charges & credits, net of minority interest and tax	43
Excess of equity income over dividends received	(121)
US pension and postretirement benefit contributions	(225)
Increase in working capital requirements	(474)
Capital expenditures[1]	(1,741)
Dividends paid	(420)
Proceeds from employee stock plans	346
Stock repurchase program	(949)
Acquisition of minority interest in WesternGeco	(2,406)
Other business acquisitions and related payments	(331)
Distribution to joint venture partner	(60)
Other	53
Translation effect on net debt	(54)
Net Debt, September 30, 2006	$(3,170)

(Stated in millions)

Components of Net Debt	Sep. 30, 2006	Dec. 31, 2005
Cash and short-term investments	$ 1,901	$ 3,496
Fixed income investments, held to maturity	95	360
Bank loans and current portion of long-term debt	(1,235)	(797)
Long-term debt	(3,931)	(3,591)
	$ (3,170)	$ (532)

1. Including Multiclient seismic data expenditure.

In addition to financial results determined in accordance with generally accepted accounting principles (GAAP) this Third-Quarter Earnings Press Release also includes non-GAAP financial measures (as defined under SEC Regulation G). The following is a reconciliation of these non-GAAP measures to the comparable GAAP measures:

(Stated in millions except per share amounts)

	Second Quarter 2006				
	Pretax	**Tax**	**Min Int**	**Net**	**Diluted EPS**
Income from Continuing Operations per Consolidated Statement of Income	$1,141.1	$278.4	$ (5.8)	$856.9	$ 0.69
Add back Charges & Credits:					
- WesternGeco in-process R&D charge	21.0	—	—	21.0	0.02
- Loss on sale of investments to fund the WesternGeco transaction	9.4	—	—	9.4	0.01
- WesternGeco visa settlement	9.7	(0.3)	(3.2)	6.8	0.01
- Other in-process R&D charges	5.6	—	—	5.6	—
Income from Continuing Operations before charges & credits	$1,186.8	$278.1	$ (9.0)	$899.7	$ 0.73

Continuing operations	**GAAP**	**Before charges & credits**
Effective tax rate	24.4%	23.4%

	Third Quarter 2005				
	Pretax	**Tax**	**Min Int**	**Net**	**Diluted EPS**
Income from Continuing Operations per Consolidated Statement of Income	$ 740.3	$175.0	$(24.5)	$540.8	$ 0.44
Add back Charges & Credits:					
- Resolution of contingency - Montrouge facility	(17.8)	—	—	(17.8)	(0.01)
Income from Continuing Operations before charges & credits	$ 722.5	$175.0	$(24.5)	$523.0	$ 0.43

Continuing operations	**GAAP**	**Before charges & credits**
Effective tax rate	23.6%	24.2%

Business Review

(Stated in millions)

	Third Quarter			Nine Months		
	2006	2005	% chg	2006	2005	% chg
Oilfield Services						
Operating Revenue	$4,299	$3,259	32%	$12,138	$9,082	34%
Pretax Operating Income	$1,213	$ 722	68%	$ 3,286	$1,954	68%
WesternGeco						
Operating Revenue	$ 659	$ 436	51%	$ 1,751	$1,197	46%
Pretax Operating Income	$ 242	$ 85	183%	$ 580	$ 207	181%

Pretax operating income represents the Segments' income before taxes and minority interest. The pretax operating income excludes corporate expenses, interest income, interest expense, amortization of certain intangible assets, interest on post-retirement benefits, stock-based compensation costs and the charges and credits described on page 4, as these items are not allocated to the segments.

Oilfield Services

Third-quarter revenue of $4.30 billion was 4% higher sequentially and 32% higher year-on-year.

Overall sequential revenue increases were highest in the Canada, US Land, Arabian and Caspian GeoMarkets. Marked increases were also experienced in the Eastern Russia and Thailand/Vietnam GeoMarkets. Demand was particularly strong for Drilling & Measurements, Well Services, Completion Systems and Data & Consulting Services technologies.

Pretax operating income increased 8% sequentially and 68% year-on-year, driven mainly by higher activity in the US Land and Canada GeoMarkets; strengthening activity in the North Sea, Caspian, Arabian, Thailand/Vietnam, Indonesia and India GeoMarkets; and a more favorable mix of activity in Latin America. These factors resulted in sequential growth of 99 basis points (bps) in pretax operating margins to reach 28.2%.

Advanced Schlumberger technologies saw continued demand during the quarter. Since its launch in 2000, the PowerDrive* rotary-steerable system has experienced rapid success, as demonstrated by total footage drilled and year-on-year increase in reliability, which has doubled since the end of last year. Continuing this rapid technology uptake, Schlumberger recently commercialized PowerDrive Xceed* 900, which provides “point-the-bit” rotary steerable capability in hole sizes ranging from 12 1/4” to 17 1/2”. This complements the existing Xceed* 675 “point-the-bit” technology that has been available for hole sizes from 8 1/2” to 9 7/8” for several years.

In addition, the next-generation Drilling & Measurements Scope* family of logging-while-drilling services, which offer improved drilling efficiency and enhanced formation evaluation, continues to gain industry acceptance as customers realize step changes in well-placement accuracy. Since its launch in late 2004, Scope technology has been deployed in 20 of our 28 GeoMarkets and is now utilized by 14 of the top 20 Schlumberger customers.

During the quarter, Schlumberger entered into an agreement with Cisco Systems and Intel to develop a “first mile” wireless service for oilfield operations. “First mile” refers to the critical connectivity of drilling sites or producing fields into a wider network. The service will help operators better manage drilling and production operations through an innovative wireless fabric of sensors, distributed computing networks and service-oriented applications.

North America

Revenue of $1.35 billion increased 6% sequentially and 42% year-on-year. Pretax operating income of $410 million increased 9% sequentially and 88% year-on-year.

Sequentially, Canada recorded strong revenue growth from higher activity following the spring break-up, and growth in US Land resulted from sustained demand for Well Services, Drilling & Measurements and Wireline technologies. This was partially offset by slightly reduced activity in the US Gulf Coast due to operator caution in anticipation of the hurricane season.

Sequential Area pretax operating margins expanded by 81 bps, primarily driven by higher operating leverage, sustained pricing levels and a favorable mix of higher-margin activity in Canada and US Land. This growth was partially offset by operator caution in the US Gulf Coast in anticipation of the hurricane season and by reduced activity in Alaska.

In US Land, a West Texas operator awarded Schlumberger a contract for advanced lifting services to optimize production on more than 100 wells. The espWatcher* surveillance system for electrical submersible pumps (ESPs) was deployed, allowing surveillance engineers at the Schlumberger Production Center of Excellence in Oklahoma City to monitor and analyze flow rates of underperforming wells. Data acquired by the espWatcher enabled real-time performance diagnosis resulting in a remedial acid stimulation program that increased production rates by nearly 30% to reach 580 bbl/d.

Elsewhere in US Land, a South Texas operator deployed the Schlumberger resistivity-while-drilling service mcrVISION* in combination with the SlimPulse* slim MWD tool on their horizontal-drilling campaign. Designed specifically to enable retrieval and reconnection without pulling the bottom hole assembly (BHA) from the well, this tool combination helped mitigate operational risk by reducing the operator's lost-in-hole costs by 75% when the BHA became stuck.

In the deepwater Gulf of Mexico, Schlumberger successfully completed the world's most extensive 3D vertical seismic profile (VSP) survey for Hess Corporation in their lower Tertiary Pony exploration well. The well was drilled in 3,497 ft of water and the 3D VSP was recorded at more than 18,000 ft beneath the sea floor to image the reservoir below the salt—a key technical challenge. The 3D VSP was acquired using the 40-shuttle VSI* Versatile Seismic Imager tool.

Also in the deepwater Gulf of Mexico, BP extended their contract for well testing services. The extension awarded Schlumberger the operations and maintenance of the well test facility permanently installed onboard the drillship *Discoverer Enterprise*. The facility has the capacity to handle production rates up to 18,000 bbl/d or 60 MMcf/d.

Latin America

Revenue of $629 million decreased 6% sequentially but increased 11% year-on-year. Pretax operating income of $130 million increased 1% sequentially and 41% year-on-year.

Sequentially, revenue declined in the Area as the positive effects of higher Drilling & Measurements and Wireline activity and stronger product sales in the Venezuela/Trinidad & Tobago GeoMarket, together with higher demand for Well Services and Well Testing technologies in the Peru/Colombia/Ecuador GeoMarket, were unable to counter client budget-related activity declines in the Mexico GeoMarket. Reduced drilling activity, coupled with the completion of an IPM project in the Latin America South GeoMarket also contributed to the overall revenue decline.

In Venezuela, discussions regarding new contracts for the drilling barges work and the settlement of certain outstanding receivables had progressed at the end of the quarter. Pending finalization of these new contracts, revenue recognition was deferred on certain work performed during the quarter.

The strong sequential gain in pretax operating margins of 135 bps was driven by a more favorable activity mix in both the Latin America South and Venezuela/Trinidad & Tobago GeoMarkets and improved margins on integrated projects in Mexico, primarily as a result of reduced levels of lower margin third-party billings.

In Reynosa, Mexico, remote directional drilling operations were directed simultaneously on five wells from the Operations Support Center*, which opened in March of this year, to support the Burgos IPM development project. With the decision-making process centralized at the facility, more efficient assignments of personnel improved the level of operational support and reduced the number of directional drilling engineers required on site.

Offshore Brazil, the QuickSilver Probe* focused sampling technology successfully collected multiple oil samples from a zone of medium permeability in a deepwater exploration well for Petrobras. The laboratory results showed less than 0.2% contamination.

Europe/CIS/Africa

Revenue of $1.27 billion increased 7% sequentially and 34% year-on-year. Pretax operating income of $335 million increased 14% sequentially and 67% year-on-year.

Sequential revenue growth in the Area was driven by higher activity in the Caspian and Eastern Russia GeoMarkets, and strong demand for higher-margin technologies in the North Sea. Overall growth in Russia resulted from higher land drilling activity and the seasonal pick-up in offshore activity in Sakhalin. Sequential growth was further boosted by higher rig count in Nigeria and pricing gains and extended Wireline activities in the West and South Africa GeoMarket.

Sequential gains in pretax operating margin of 156 bps resulted from a more favorable mix of technologies offshore in the Caspian, pricing and technology gains in the North Sea and stronger returns on higher-margin offshore activities in the Eastern Russia GeoMarket.

In Sakhalin, Russia, EcoScope* multifunction logging-while-drilling, TeleScope* high-speed telemetry and VISION* imaging-while-drilling services enabled faster rate-of-penetration and acquired high-quality LWD data for Elvary Neftegaz. The resultant time savings from Scope technology, slimhole well design, bit performance and reduced non-productive time allowed the customer to improve drilling performance by 100% from 2005 to 2006 during the four-month weather window.

In the UK sector of the North Sea, Schlumberger was awarded a contract for ESP systems and associated monitoring and control services for the first stage of the CNR International (UK) Ltd. Lyell project. When completed, this artificial lift project will be the largest subsea deployment of dual ESPs in the North Sea.

On a Shell Aragorn high-pressure, high-temperature exploration well in the UK sector of the North Sea, Schlumberger deployed a custom-designed FlexSTONE HT* cementing system. Due to the hostile nature of this well, the mechanical properties of the cement were optimized to suit the harsh downhole conditions and ensure long-term zonal isolation.

In Nigeria, Chevron used the PeriScope 15* directional deep electromagnetic imaging-while-drilling service in multiple offshore wells to identify reservoir thickness, oil-water contact and sub-seismic faults while drilling. The deployment of this technology contributed to the addition of three million barrels of recoverable reserves to the field.

Middle East & Asia

Revenue of $1.02 billion increased 5% sequentially and 32% year-on-year. Pretax operating income of $332 million increased 3% sequentially and 47% year-on-year.

The sequential revenue growth resulted from higher rig count and gas exploration in the Arabian GeoMarket; exploration activity in the Thailand/Vietnam GeoMarket; increased drilling activity in the Australia/New Zealand/Papua New Guinea GeoMarket together with higher artificial lift product sales in the East Mediterranean GeoMarket.

Sequential pretax operating income growth was driven by expansion of higher-margin Drilling & Measurements Scope and PowerDrive services, Well Testing activities and Completion Systems product sales. The growth was attenuated by lower-margin product sales in China and the end of a deepwater Well Services project in Malaysia.

In China, greater acceptance of Wireline ABC* Analysis Behind Casing technologies continued during the quarter due to an upsurge of reservoir monitoring operations for PetroChina. Performed initially on the Huabei oilfield, the ABC campaign has widened to other mature fields including Daqing, Xinjiang and Qinghai with 53 wells logged by the end of the quarter. Additionally, PetroChina announced plans to apply ABC technology to its other fields.

In the Malaysian-Thailand Joint Development Area, the recently commercialized Isolation Scanner* cement evaluation service was run on two highly deviated wells for Carigali Hess Operating Company Sdn. Bhd. The Isolation Scanner was deployed with the MaxTRAC* downhole well tractor system and provided a much clearer understanding of the downhole environment. Isolation Scanner is the latest member of the deep-reading Scanner Family* of characterization measurements.

In Egypt, Schlumberger PowerJet Omega* deep-penetrating shaped charges were used on two re-completion wells for Eshpetco, resulting in production rates 50% above operator expectations. Deeper penetration translates into increased well production and improved well efficiency—directly impacting lifting costs.

WesternGeco

Third-quarter revenue of $659 million was 17% higher sequentially and 51% higher compared to the same period last year. Pretax operating income of $242 million improved 35% sequentially and 183% year-on-year.

The sequential revenue increase was driven by significant Multiclient sales arising from the E-Dog survey in North America as well as Multiclient sales in other regions following the seasonal low of the second quarter. Marine revenue increased through higher pricing and utilization, which reached 97% during the quarter, with the bulk of the marine fleet operating in Asia, Europe and North America. Land revenue declined due to weather-related shutdowns in South America and the Middle East coupled with the completion of projects in Saudi Arabia. During the quarter, WesternGeco mobilized a new Q-Land* crew in Libya and relocated the Q-Land crew from Egypt to Qatar following the completion of projects in the Western Desert. Data Processing revenue decreased with a reduction in activity in North America where resources were focused on the processing of multiclient surveys.

Pretax operating margins improved sequentially by 482 bps to reach 36.8%. The higher utilization and improved pricing in Marine drove strong sequential improvement in pretax operating income. Multiclient margins increased on higher revenue following the seasonal reduction in activity during the second quarter. This growth was partially offset by Land due to lower utilization, while Data Processing remained flat.

In North America, WesternGeco completed the world's largest and most complex depth migration project. This 20,250 sq km project named E-Dog extends over 800 blocks in the deepwater Gulf of Mexico and dramatically improves the sub-salt imaging in an area that has historically been technically challenging.

Contracts awarded during the quarter included a two-year extension of the Q-Marine* contract with India's Oil and Natural Gas Corporation Ltd. to include additional exploration and development seismic programs, as well as a new contract with Petronas Carigali to conduct a number of Q-Marine surveys over various fields offshore Malaysia.

WesternGeco is conducting the first-ever 3D over/under configuration in the Norwegian sector of the Barents Sea for Statoil and its partners. This survey design, enabled through the unique capabilities of Q-Marine, extends the frequency bandwidth to better image the complex geology.

About Schlumberger

Schlumberger is the world's leading oilfield services company supplying technology, information solutions and integrated project management that optimize reservoir performance for customers working in the oil and gas industry. The company employs more than 66,000 people of over 140 nationalities working in more than 80 countries. Schlumberger supplies a wide range of products and services from seismic acquisition and processing; formation evaluation; well testing and directional drilling to well cementing and stimulation; artificial lift and well completions; and consulting, software, and information management. In 2005, Schlumberger operating revenue was $14.31 billion. For more information, visit www.SLB.com.

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* Mark of Schlumberger

Notes

Schlumberger will hold a conference call to discuss the above announcement on Friday, October 20, 2006, at 9:00am eastern, 8:00am central (2:00pm London time/3:00pm Paris time). To access the call, which is open to the public, please contact the conference call operator at +1-888-428-4471 (toll free) for North America, or +1-612-234-9960 outside of North America, approximately 10 minutes prior to the scheduled start time. Ask for the "Schlumberger Earnings Conference Call." A replay will be available through November 3, 2006, by dialing +1-800-475-6701 in North America, or +1-320-365-3844 outside of North America, and providing the access code 839179.

The conference call will be webcast simultaneously at www.SLB.com/irwebcast on a listen-only basis. Please log in 15 minutes ahead of time to test your browser and register for the call. A replay of the webcast will also be available through November 3, 2006 at the above web site.

Supplemental information in the form of a question and answer document on this press release and financial schedules are available at www.SLB.com/ir.

For more information, contact

Jean-Francois Poupeau, Vice President of Communications and Investor Relations

or

Debashis Gupta, Investor Relations Manager

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Exhibit 99.2

Third-Quarter 2006 Results—Supplemental Information

A) Oilfield Services

Q1) What was the Oilfield Services pretax return on sales for the quarter?

The Oilfield Services pretax return on sales for the third quarter of 2006 was 28.2%, versus 27.2% in the previous quarter.

Q2) What is the capex guidance for 2006?

Oilfield Services capex is expected to approach $2.0 billion for the full year 2006, an increase of 46% over 2005.

B) WesternGeco

Q3) What was the dollar amount of multiclient surveys capitalized in the quarter?

WesternGeco capitalized $51 million of multiclient surveys in the quarter.

Q4) What multiclient sales were made in the quarter?

Multiclient sales, including transfer fees, reached $201 million in the quarter.

Q5) What is the capex guidance for 2006?

WesternGeco capex is expected to reach $323 million in 2006—excluding $160 million of significantly pre-funded multiclient surveys—versus $205 million and $60 million respectively in 2005.

C) Schlumberger Limited

Q6) What were the Schlumberger pretax and after-tax returns-on-sales, before minority interest, for the third quarter of 2006?

The pretax return on sales from continuing operations, before charges and credits, was 26.6% for the third quarter—versus 25.3% in the second quarter.

The after-tax, return on sales from continuing operations, before minority interest and charges and credits, was 20.2% for the third quarter compared to 19.4% in the second quarter.

Q7) What was stock-based compensation expense for the third quarter, and what is it estimated to be for the full year 2006?

The stock-based compensation expense for the third quarter—including the impact of the adoption of SFAS 123R—was $30 million, or $0.02 per share, versus $28 million in the second quarter.

Total stock-based compensation expense in 2006 is currently estimated to be approximately $114 million, or $0.09 per share, compared to $40 million in 2005. This increase reflects the full impact of the adoption of both SFAS 123 and SFAS 123R, as well as an increase in the fair value of stock-based awards due to the increase in the Schlumberger stock price.

Q8) What was net debt† at the end of the quarter?

Net debt was $3.17 billion as of September 30, 2006, unchanged in comparison to the end of the second quarter. This figure includes $482 million for the stock buy-back program and $602 million in capital expenditure during the third quarter.

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† **Net debt** is gross debt less cash, short-term investments as well as fixed-income investments held to maturity.

Q9) What is included in "Interest and Other Income"?

"Interest and Other Income" for the third quarter of 2006 consisted of the following:

Interest Income	$25 million
Equity in net earnings of affiliated companies	$46 million
	$71 million

Q10) How did interest income and interest expense change during the quarter?

Interest income of $25 million decreased $4.0 million sequentially, and $1.7 million compared to the same quarter last year. The average return of 5.1% increased 0.3% sequentially, and 1.7% year-on-year. The average investment balance of $2.0 billion decreased $487 million sequentially and by $1.16 billion compared to the same quarter last year.

Interest expense of $62 million increased $0.9 million sequentially and $11.7 million from the same quarter last year. The average borrowing rates of 4.7% were flat sequentially, and increased 0.2% over last year. The average debt balance of $5.2 billion decreased $71.6 million sequentially but increased $748 million compared to the same quarter last year.

Q11) Why is there a difference between the Oilfield Services pretax income and the total pretax income of the four geographic Areas?

The difference of $6.5 million in the quarter arises from Oilfield Services headquarters projects and costs, together with Oilfield Services consolidation eliminations.

Q12) Why is there a difference between the Schlumberger pretax income, before charges, credits and interest, and the pretax income of the two business segments?

The $101 million pretax difference during the quarter included such items as corporate expenses, amortization of certain identifiable intangibles, interest on post-retirement benefits and stock-based compensation costs. It also includes approximately $9.3 million, or $0.01 per share, of costs associated with the relocation of the Schlumberger Corporate headquarters from New York to Houston.

Q13) How does Schlumberger compute basic and diluted EPS?

Basic earnings-per-share are calculated by dividing net income by the weighted average number of common shares outstanding during the period. Diluted earnings per share are calculated by first adding back to net income the interest expense on the convertible bonds and then dividing this adjusted net income by the sum of unvested restricted stock units and weighted average number of common shares outstanding assuming dilution, the calculation of which includes the shares from the conversion of convertible bonds and assumes that all stock options which are in the money are exercised at the beginning of the period and that the proceeds are used by Schlumberger to purchase shares at the average market price for the period.

If adding the interest expense on the convertible bonds back to net income and including the shares from the assumed conversion of the convertible bonds has an anti-dilutive effect on the diluted EPS calculation, then the effects of the convertible bonds are excluded from the calculation.

The shares from the potential conversion of the convertible bonds amount to 38 million, and the interest expense on the convertible bonds was $7.2 million for the third quarter.

Q14) What was the Schlumberger annualized Return On Capital Employed (ROCE†) for the quarter?

Annualized ROCE reached 32.9% in the third quarter of 2006, versus 34.3% in the second quarter of 2006 and 26.3% in the third quarter of 2005.

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† **ROCE** is computed as [Net Income from continuing operations excluding charges and credits + Minority Interest + Interest Expense - Interest Income - Tax benefit on interest expense] divided by the quarterly average of [Shareholders' Equity + Net Debt + Minority Interest].

Q15) What was the effective tax rate for the quarter?

The effective tax rate from continuing operations, before charges and credits, in the third quarter was 24.1% compared to 23.4% in the prior quarter and is expected to remain in the mid twenties next quarter.

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In addition to financial results determined in accordance with generally accepted accounting principles (GAAP), this document also includes non-GAAP financial measures (as defined under the SEC Regulation G). The following is a reconciliation of these non-GAAP measures to the comparable GAAP measures:

	(Stated in millions except per share amounts) Second Quarter 2006				
	Pretax	**Tax**	**Min Int**	**Net**	**Diluted Earnings per Share**
Income from Continuing Operations per Consolidated Statement of Income	$1,141.1	$278.4	$ (5.8)	$856.9	$ 0.69
Add back Charges & Credits:					
- WesternGeco in-process R&D charge	21.0	—	—	21.0	0.02
- Loss on sale of investments to fund the WesternGeco transaction	9.4	—	—	9.4	0.01
- WesternGeco visa settlement	9.7	(0.3)	(3.2)	6.8	0.01
- Other in-process R&D charges	5.6	—	—	5.6	—
Income from Continuing Operations before charges & credits	$1,186.8	$278.1	$ (9.0)	$899.7	$ 0.73

	Second Quarter 2006	
Continuing operations	**GAAP**	**Before Charges & Credits**
Pretax return on sales	24.3%	25.3%
After tax before minority interest return on sales	18.4%	19.4%
Effective tax rate	24.4%	23.4%

There were no credits or charges during the third quarter of 2006.

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This document, the third quarter 2006 earnings release and other statements we make contain forward looking statements, which include any statements that are not historical facts, such as our expectations regarding business outlook; growth for Schlumberger as a whole and for each of Oilfield Services and WesternGeco (and for specified products or geographic areas within each segment); oil and natural gas demand and production growth; operating margins; operating and capital expenditures by Schlumberger and the oil and gas industry; the business strategies of Schlumberger customers; stock-based compensation expense; the Schlumberger stock buy-back program; and future results of operations. These statements involve risks and uncertainties, including, but not limited to, the global economy; changes in exploration and production spending by Schlumberger customers and changes in the level of oil and natural gas exploration and development; general economic and business conditions in key regions of the world; political and economic uncertainty and socio-political unrest; and other factors detailed in our third quarter 2006 earnings release, our most recent Form10-K and other filings with the Securities and Exchange Commission. If one or more of these risks or uncertainties materialize (or the consequences of such a development changes), or should underlying assumptions prove incorrect, actual outcomes may vary materially from those forecasted or expected. Schlumberger disclaims any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.