

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): May 21, 2002

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

Netherlands Antilles (State or other jurisdiction of incorporation)	1-4601 (Commission File Number)	52-0684746 (IRS Employer Identification No.)
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153 East 53rd Street, 57th Floor New York, New York	10022-4624
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42, rue Saint-Dominique Paris, France	75007
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Parkstraat 83, The Hague, The Netherlands (Addresses of principal executive offices)	2514 JG (Zip or Postal Codes)
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Registrant's telephone number in the United States, including area code:  
(212) 350-9400

Item 5. OTHER EVENTS

Attached hereto as Exhibit 99.1 and incorporated by reference herein is a press release dated May 21, 2002 announcing the filing with the Securities and Exchange Commission of a registration statement by NPTest, Inc., an indirect, wholly owned subsidiary of Schlumberger Limited, for a proposed initial public offering of shares of NPTest's common stock.

Item 7. FINANCIAL STATEMENTS AND EXHIBITS

(c ) Exhibits

- 99.1 Press release regarding filing of registration statement by NPTest, Inc.

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/ Frank A. Sorgie

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Frank A. Sorgie  
Chief Accounting Officer

Date: May 21, 2002

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Press Release

Schlumberger  
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For Immediate Release

Schlumberger Announces Proposed Initial Public Offering of NPTest, Inc.

NEW YORK - May 21, 2002 - Schlumberger Limited (NYSE:SLB) announced today that NPTest, Inc., a newly formed subsidiary consisting of the core product lines of Schlumberger Semiconductor Solutions, has filed a registration statement with the Securities and Exchange Commission for a proposed initial public offering of its shares of common stock. A portion of the shares will be issued and sold by NPTest, Inc. and a portion will be sold by indirect, wholly owned subsidiaries of Schlumberger Limited, as selling stockholders.

Goldman, Sachs & Co. and Salomon Smith Barney Inc. will act as joint book running managers and together with Lehman Brothers Inc. and Morgan Stanley & Co. Incorporated will represent the underwriters in connection with the offering.

NPTest, Inc. designs and manufactures advanced semiconductor test and diagnostic equipment and provides related product engineering services. The customers of NPTest, Inc. include semiconductor manufacturers, fabless companies, foundries and test contractors worldwide.

A copy of the prospectus relating to these securities may be obtained, when available, from: Goldman, Sachs & Co., Prospectus Department, 85 Broad Street, New York, NY 10004 (tel: 212/902-1000); Salomon Smith Barney, Brooklyn Army Terminal, 140 58th Street, 8th floor, Brooklyn, NY 11220 (tel: 718/765-6732); Lehman Brothers, 745 7th Avenue, New York, NY 10019 (tel: 212-526-7000); or Morgan Stanley, Prospectus Department, 1585 Broadway, New York, NY 10036 (tel: 212/761-6775).

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

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For further information, contact:

Christian Lange  
Schlumberger Limited  
Director of Investor Relations  
Tel: 212 350 9432

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