

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 1, 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.)

153 East 53rd Street, 57th Floor
New York, New York

10022-4624

42, rue Saint-Dominique
Paris, France

75007

Parkstraat 83,
The Hague,
The Netherlands

2514 JG

(Addresses of principal executive offices)

(Zip or Postal Codes)

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 the Schlumberger Third Quarter 2002 Business Update press release dated October 1, 2002.

Item 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

99.1 Press release.

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

Frank A. Sorgie
Chief Accounting Officer

Date: October 1, 2002

[LETTERHEAD OF SCHLUMBERGER APPEARS HERE]

For Release Tuesday, October 1, 2002 @ 6.30pm EST

SCHLUMBERGER THIRD QUARTER 2002 BUSINESS UPDATE

NEW YORK, October 1, 2002 - Schlumberger Limited [NYSE:SLB] announced today that the WesternGeco seismic joint venture is expected to incur a loss in the quarter. The Schlumberger share of this loss amounts to \$15 million after tax and includes losses to completion of \$21 million for contracts primarily in Mexico and India. This compares with a \$3 million profit in the second quarter. The expected improvements in marine seismic profitability in the Northern Hemisphere did not materialize due to the continued softness in proprietary marine pricing.

Apart from this item, third quarter results in both Oilfield Services and SchlumbergerSema are in line with expectations.

In addition, the SchlumbergerSema cost reduction program continues with a workforce reduction of 750 people during the quarter at a cost of \$12 million after tax (\$0.02 per share).

Schlumberger Limited [NYSE:SLB] is a global technology services company consisting of two business segments. Schlumberger Oilfield Services is the leading provider of technology services and solutions to the international petroleum industry. SchlumbergerSema is a major IT services company providing information technology to the oil and gas, telecommunications, energy and utilities, finance, transport and public sector markets. In 2001, Schlumberger revenue was \$14.3 billion. For more information visit <http://www.slb.com>. WesternGeco is owned 70% by Schlumberger and 30% by Baker Hughes.

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For more information:
Christian Lange
Director of Investor Relations
Tel: 212 350 9432