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 21, 2005

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.)

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 and zip or postal codes)

Registrant's telephone number in the United States, including area code: (212) 350-9400

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 2005 Press Release furnished as Exhibit 99.1 hereto, and the Supplemental Information furnished as Exhibit 99.2 hereto, were posted on the Schlumberger internet web site (www.slb.com/ir) on October 21, 2005.

In addition to financial results determined in accordance with generally accepted accounting principles (GAAP) that are included in the attached Third Quarter 2005 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, 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.

(c) Exhibits

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

99.1 Third Quarter 2005 Press Release dated October 21, 2005.

99.2 Supplemental Information regarding Third Quarter 2005 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 21, 2005

Exhibit 99.1

Schlumberger Announces Third-Quarter 2005 Results

NEW YORK, October 21, 2005 – Schlumberger Limited (NYSE:SLB) today reported third-quarter 2005 operating revenue of $3.70 billion versus $3.43 billion in the second quarter of 2005, and $2.91 billion in the third quarter of last year. Income from continuing operations before charges and credits was $523 million, or $0.86 per share-diluted, versus $0.78 in the previous quarter and $0.52 in the third quarter of last year.

Income from continuing operations, including charges and credits, was $0.89 per share-diluted, versus $0.78 in the previous quarter and $0.50 in the third quarter of last year. Net income was $541 million or $0.89 per share-diluted, compared to $0.80 in the previous quarter and $0.53 in the third quarter of last year, an increase of 70%.

Oilfield Services revenue of $3.26 billion increased 7% sequentially and 25% compared to the same quarter of last year. Pretax business segment operating income of $722 million increased 7% sequentially and 64% year-on-year.

WesternGeco revenue of $436 million increased 14% sequentially and 45% year-on-year. Pretax business segment operating income of $85 million increased 48% sequentially and 158% year-on-year.

Schlumberger Chairman and CEO Andrew Gould commented, “Third-quarter activity strengthened on a global basis as exploration and production activity continued to grow rapidly worldwide. The industry response to the current lack of an oil supply cushion and the long-term need to increase supplies of natural gas is underway but is still far from reaching a peak.

During the quarter, activity was severely disrupted in the Gulf of Mexico with over twenty-five days of lost operating time due to personnel being evacuated in advance of hurricanes. Damage sustained by production platforms and mobile offshore drilling units will mean reduced activity throughout the fourth quarter though levels will improve compared to the third quarter. I am pleased to report that no Schlumberger personnel were lost or injured during this period, though employees suffered major personal losses and are still operating from bases other than their homes.

Technology introduction accelerated during the quarter. The next-generation Drilling & Measurements Scope logging-while-drilling services, which offer improved drilling efficiency and enhanced formation evaluation, met growing acceptance as customers realized step changes in well-placement accuracy in several geographical areas. Integrated Project Management scored several successes in both existing projects as well as in signing new contracts.

Recent seismic, logging, and well-testing contracts show a renewed interest in exploration in new and existing areas. The success of our technology portfolio will grow as this trend accelerates.”

Other Events:

- As part of the 15 million-share buy-back program, Schlumberger repurchased 1.73 million shares during the quarter for a total amount of $145 million. Since the beginning of the program, Schlumberger has repurchased 10.65 million shares for a total amount of $728 million.
- The overall impact of the hurricane season on Schlumberger net income for the third quarter is estimated at $36 million or $0.06 per share. Without this effect, net income would have been $0.95 per share.
- In the quarter, Schlumberger recorded a pretax and after-tax gain of $18 million relating to the resolution of a contingency associated with the Montrouge, France facility, which was sold in the first quarter of 2005.

Consolidated Statement of Income (Unaudited)

(Stated in thousands except per share amounts)

For Periods Ended September 30	Third Quarter 2005	Third Quarter 2004[3]	Nine Months 2005	Nine Months 2004[3]
Operating revenue	**$3,698,093**	$2,905,927	**$10,285,836**	$8,412,495
Interest and other income[1] [4]	**80,101**	37,048	**314,874**	88,534
Expenses				
Cost of goods sold and services[4]	**2,757,310**	2,301,238	**7,711,496**	6,653,279
Research & engineering	**128,266**	118,413	**371,121**	350,923
Marketing	**11,828**	10,111	**34,086**	29,296
General & administrative	**89,850**	88,633	**266,167**	246,754
Debt extinguishment costs[4]	**—**	—	**—**	114,894
Interest[4]	**50,637**	43,706	**147,636**	227,660
Income from Continuing Operations before taxes and minority interest	**740,303**	380,874	**2,070,204**	878,223
Taxes on income[4]	**174,953**	74,390	**474,772**	195,924
Income from Continuing Operations before minority interest	**565,350**	306,484	**1,595,432**	682,299
Minority interest	**(24,547)**	(8,519)	**(56,991)**	(19,645)
Income from Continuing Operations	**540,803**	297,965	**1,538,441**	662,654
Income from Discontinued Operations	**—**	20,240	**7,972**	231,444
Net Income	**$ 540,803**	$ 318,205	**$ 1,546,413**	$ 894,098
Diluted Earnings Per Share				
Income from Continuing Operations	**$ 0.89**	$ 0.50	**$ 2.54**	$ 1.12
Income from Discontinued Operations	**—**	0.03	**0.01**	0.38
Net Income [5]	**$ 0.89**	$ 0.53	**$ 2.55**	$ 1.49
Average shares outstanding	**589,820**	589,936	**589,298**	589,186
Average shares outstanding assuming dilution	**615,923**	613,787	**614,223**	613,009
Depreciation & amortization included in expenses[2]	**$ 337,107**	$ 323,002	**$ 992,088**	$ 968,629

1) Includes interest income of:
   a. Third quarter 2005 - $ 27 million (2004 - $15 million).
   b. Nine months 2005 - $ 70 million (2004 - $40 million).

2) Including Multiclient seismic data costs.

3) Restated for discontinued operations.

4) Charges and credits:

	Pretax	Tax	Net	Diluted EPS effect (5)	Income Statement Classification
The third quarter of 2005 includes:					
Gain relating to resolution of contingency - Montrouge facility	$ 17.8	$ —	$ 17.8	$ 0.03	Interest and other income
The first quarter of 2005 includes:					
Gain on sale of Montrouge facility	$ 145.7	$ —	$ 145.7	$ 0.24	Interest and other income
Real estate related charges	(12.1)	0.8	(11.3)	(0.02)	Cost of goods sold and services
	$ 133.6	$ 0.8	$ 134.4	$ 0.22	
The third quarter of 2004 includes:					
Restructuring program charges	$ (3.0)	$ —	$ (3.0)	$ —	Cost of goods sold and services
Intellectual Property settlement charge	(11.2)	1.3	(9.9)	(0.02)	Cost of goods sold and services
	$ (14.2)	$ 1.3	$ (12.9)	$ (0.02)	
The second quarter of 2004 includes:					
Loss on sale of Atos Origin shares	$ (6.6)	$ —	$ (6.6)	$ (0.01)	Interest and other income
Vacated leased facility charge	(11.0)	—	(11.0)	(0.02)	Cost of goods sold and services
Restructuring program charges	(4.0)	—	(4.0)	(0.01)	Cost of goods sold and services
Litigation reserve release	5.0	—	5.0	0.01	Cost of goods sold and services
Debt extinguishment costs	(37.4)	14.0	(23.4)	(0.04)	Debt extinguishment costs
US interest rate swap gain	9.6	(3.3)	6.3	0.01	Interest expense
	$ (44.4)	$10.7	$ (33.7)	$ (0.05)	
The first quarter of 2004 includes:					
Loss on sale of Atos Origin shares	$ (14.3)	$ —	$ (14.3)	$ (0.02)	Interest & other income
Restructuring program charges	(19.5)	5.5	(14.0)	(0.02)	Cost of goods sold and services
Debt extinguishment costs	(77.5)	—	(77.5)	(0.13)	Debt extinguishment costs
Loss recognized on interest-rate swaps	(73.5)	27.2	(46.3)	(0.08)	Interest expense
	$(184.8)	$32.7	$(152.1)	$ (0.25)	

5) Amounts may not add due to rounding.

Condensed Balance Sheet (Unaudited)

	(Stated in thousands)	
	Sept. 30, 2005	**Dec. 31, 2004**
Assets		
Current Assets		
Cash and short-term investments	**$ 3,002,992**	$ 2,997,425
Other current assets	**4,769,334**	3,997,145
Assets held for sale [1]	**—**	65,179
	7,772,326	7,059,749
Fixed income investments, held to maturity	**378,702**	203,750
Fixed assets	**4,020,664**	3,761,729
Multiclient seismic data	**245,264**	346,522
Goodwill	**2,922,220**	2,789,048
Other assets	**1,896,380**	1,839,979
	$ 17,235,556	$ 16,000,777
Liabilities and Stockholders' Equity		
Current Liabilities		
Accounts payable and accrued liabilities	**$ 3,121,868**	$ 2,980,790
Estimated liability for taxes on income	**951,298**	858,785
Bank loans and current portion of long-term debt	**674,275**	715,872
Dividend payable	**124,737**	111,136
Liabilities held for sale [1]	**—**	34,617
	4,872,178	4,701,200
Long-term debt	**3,743,847**	3,944,180
Postretirement benefits	**710,088**	670,765
Other liabilities	**162,861**	151,457
	9,488,974	9,467,602
Minority interest	**470,465**	416,438
Stockholders' Equity	**7,276,117**	6,116,737
	$ 17,235,556	$ 16,000,777

(1) Assets and liabilities held for sale at December 31, 2004 represent the gross assets and liabilities of the Essentis, Payphones, and Global businesses.

Net Debt (Unaudited)

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's indebtedness. Details of the net debt follow:

(Stated in millions)

Nine Months	**2005**
Net Debt, beginning of period	$(1,459)
Income from continuing operations	1,538
Excess of equity income over dividends received	(52)
Charges/credits, net	(152)
Depreciation and amortization	992
US pension contribution	(171)
Increase in working capital requirements	(405)
Capital expenditures	(1,135)
Dividends paid	(358)
Proceeds from employee stock plans	207
Proceeds from business divestitures	22
Proceeds from the sale of the Montrouge facility	230
PetroAlliance acquisition (cash paid)	(40)
Other business acquisitions	(62)
Stock repurchase program	(408)
Net debt acquired	(50)
Other	181
Translation effect on net debt	86
Net Debt, end of period	$(1,036)

(Stated in millions)

Components of Net Debt	**Sept. 30, 2005**	**Dec. 31, 2004**
Cash and short-term investments	$ 3,003	$ 2,997
Fixed income investments, held to maturity	379	204
Bank loans and current portion of long-term debt	(674)	(716)
Long-term debt	(3,744)	(3,944)
	$(1,036)	$(1,459)

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 the SEC's Regulation G). The following is a reconciliation of these non-GAAP measures to the comparable GAAP measures:

(Stated in millions except tax rates and per share amounts)

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

Continuing operations	GAAP	Before charges & credits
Effective tax rate	23.6%	24.2%
Diluted Earnings per Share	$0.89	$ 0.86

	Third Quarter 2004			
	Pretax	Tax	Min Int	Net
Income from Continuing Operations per Consolidated Statement of Income	$380.9	$74.4	$ (8.5)	$298.0
Add back Charges & Credits:				
- Restructuring program charges	3.0	—	—	3.0
- Intellectual property settlement	11.2	1.3	—	9.9
Continuing operations before charges & credits	$395.1	$75.7	$ (8.5)	$310.9

Continuing operations	GAAP	Before charges & credits
Effective tax rate	19.5%	19.1%
Diluted Earnings per Share	$0.50	$ 0.52

There were no charges or credits recorded in the second quarter of 2005.

Business Review (Unaudited)

(Stated in millions)	Third Quarter			Nine Months		
	2005	2004	% chg	2005	2004	% chg
Oilfield Services						
Operating Revenue	**$3,259**	$2,606	25%	**$9,082**	$7,505	21%
Pretax Operating Income	**$ 722**	$ 440	64%	**$1,954**	$1,317	48%
WesternGeco						
Operating Revenue	**$ 436**	$ 301	45%	**$1,197**	$ 905	32%
Pretax Operating Income	**$ 85**	$ 33	158%	**$ 207**	$ 81	154%

Pretax operating income represents the segments' income before taxes and minority interest. The pretax operating income excludes corporate expenses (including $6 million relating to assets lost and damaged during the third quarter 2005 hurricanes in the Gulf of Mexico), interest income, interest expense, amortization of certain intangibles, 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 $3.26 billion was 7% higher sequentially and increased 25% year-on-year. Pretax operating income of $722 million increased 7% sequentially and 64% year-on-year.

Sequential revenue increases were recorded across all geographic areas with Europe/CIS/Africa and Middle East & Asia displaying the strongest growth rates. By technology, Drilling & Measurements, Well Completions & Productivity, and Well Services led sequential growth.

Year-on-year, all four geographic areas posted growth of at least 20%. All technologies recorded significant increases driven by robust new technology introduction, coupled with increased activity and favorable pricing.

Pretax operating income recorded strong sequential growth with the exception of North America as a result of the hurricane season in the Gulf of Mexico. Strengthening exploration and production activity worldwide led to improved pricing across all geographic areas.

During the quarter, Schlumberger opened a dedicated Well Services Client Support Laboratory on the campus of Tyumen State University in Western Siberia. The laboratory is equipped with advanced stimulation testing equipment and is designed to support the expanding fracturing and matrix market in Russia. The laboratory will focus on developing and adapting fluid technologies to the specific needs of the local market, as well as supporting regional product sourcing.

In September, Schlumberger commissioned the new Aberdeen Operation Support Center following completion of a major capabilities upgrade. The state-of-the-art facility enables real-time monitoring, modeling, and remote operational control to optimize drilling while reducing risk. The center is key to North Sea operations and the specific drilling problems of mature fields. Schlumberger presently operates 27 drilling operation centers worldwide.

North America

Revenue of $946 million increased 4% sequentially and 20% year-on-year. Pretax operating income of $219 million declined 6% sequentially but increased 84% year-on-year.

Canada recorded strong sequential growth with the rapid recovery in rig count following spring break-up, combined with sustained improved pricing. The growth in US Land revenue resulted from the combination of positive trends in activity and favorable pricing. Gulf Coast activity declined substantially during the quarter with the suspension of operations due to the severe hurricane season.

The sequential decline in operating income was the result of the severity of the hurricane season, and includes the combined effects of reduced resource utilization and business disruption costs.

The total estimated financial impact of hurricanes during the quarter for the Gulf Coast and US Land GeoMarkets was $60 million in revenue and $44 million in operating income.

The steep year-on-year operating income growth was primarily due to double-digit price increases, particularly for Well Services, Wireline, and Drilling & Measurements technologies, together with continuing activity growth.

Working in the Barnett Shale formation for Devon Energy, a second fracturing job using the newly introduced FiberFRAC* technology was successfully completed—reducing sand settling and enhancing production from the shale. FiberFRAC has proven critical for producers in unconventional gas reservoirs for both vertical and horizontal applications where sand settling is known to hamper optimal gas production from the shale.

In the Gulf of Mexico, BHP Billiton achieved significant time savings by conducting a complex borehole seismic operation using the Schlumberger Wireline industry-leading VSI-40* imager. Surveys were conducted in 24 operating hours, yielding eight hours of rig-time savings over conventional 20-level technology. The seismic profile was used to confirm proper depth registration of the seismic data.

Latin America

Revenue of $569 million was 3% higher sequentially and 31% higher year-on-year. Pretax operating income of $92 million increased 9% sequentially and 104% year-on-year.

Sequential revenue improvement was due to an expanding customer base and an Integrated Project Management (IPM) project that included a performance-related incentive payment in the Peru/Colombia/Ecuador GeoMarket. In Brazil, increasing activity was experienced with strong deployment of Drilling & Measurements and Wireline technology services. Revenue improvement was partially offset by Mexico, which declined during the quarter, primarily due to a drop in IPM third-party managed services revenue.

Revenue in Venezuela improved as a result of rising PDVSA drilling activity, partially offset by a slowdown in international operator activity offshore Venezuela. During the quarter, PRISA barge utilization activity in Western Venezuela exceeded an average of 90%. Discussions regarding the settlement of certain outstanding receivables for the PRISA contract were progressing at quarter-end.

Increasing operating efficiency in the Latin America South and Peru/Colombia/Ecuador GeoMarkets led partly to the sequential operating income improvement. The marked year-on-year operating income improvement was due to strengthening profitability in integrated projects coupled with strong Drilling & Measurements technology results throughout Latin America.

In Trinidad and Tobago, BP successfully completed a production logging gas well using an industry first 10 $^{3}/_{4}$” Quantum maX* gravel pack completion system, with an openhole full-bore set down MudSOLV* service tool. The sandface completion included the use of AllPAC* screens and an FIV* Formation Isolation Valve. An MGLT (Memory Gravel Pack Logging Tool) was used to confirm the 100% gravel pack of the producing interval.

Offshore Brazil, PeriScope 15*—the newly introduced directional, deep imaging-while-drilling service from the Scope* family of Drilling & Measurements technologies—was successfully launched for Petrobras on two deepwater development fields. PeriScope 15 real-time data, combined with GVR* geoVISION resistivity images, were simultaneously transmitted to the client’s visualization centers in different parts of the country via the InterACT* data delivery system. The results were used in real time to update well positioning and identify reservoir uncertainties to meet client well-placement objectives. The azimuthal deep reading bed-boundary detection capability of the unique technology enables clients to steer a well in the most productive layers with exceptional accuracy, resulting in higher net oil recovery, access to additional reserves, higher production rates, and lower well-construction costs.

Europe/CIS/Africa

Revenue of $944 million increased 14% sequentially and 28% year-on-year. Pretax operating income of $201 million increased 31% sequentially and 71% year-on-year.

Sequential revenue growth was partially due to continued strong activity in Russia, particularly for Drilling & Measurements and Well Completions & Productivity technologies, combined with the first full quarter of financial consolidation of PetroAlliance operations.

West Africa experienced strong activity improvement with continued deepwater activity growth benefiting mainly Wireline and Drilling & Measurements technologies. The North Sea GeoMarket also contributed to the revenue growth with increased drilling activity and strong demand for production technologies from Well Services and Wireline.

Sequentially, Drilling & Measurements, Well Services, and Well Completions & Productivity technologies showed the strongest rise in operating income from increased pricing and activity, particularly in the North Sea, West Africa and Russia GeoMarkets. All seven Europe/CIS/Africa GeoMarkets delivered operating margin improvements resulting in a sequential increase of 270 basis points due to price increases in a tight supply environment.

In Norway, the first-ever intelligent multilateral well for the Troll field was successfully installed for Hydro. The completion includes a surface-controlled natural gas lift system comprising a hydraulically operated Wireline Retrievable Flow Control gas lift valve, integrated with sand control and side mounted guns to boost production using the gas cap, and to bring wells to production. The completion also incorporates two remotely controlled flow control valves, operated by a single control line, to optimize and control the flow from the two branches of the multilateral.

Continuing its worldwide introduction, the new Wireline PressureXpress* service was deployed for Burren Energy Resources for the first time in their Burun field in the Caspian. Providing accurate measurements of formation pressure and fluid mobility, PressureXpress was run successfully in a program of 89 pressure points in extremely low-mobility formations. The tool's unique ability to acquire pressure measurements in very tight formations identified a non-depleted zone in the field and a candidate for future development.

Middle East & Asia

Revenue of $774 million was 6% higher sequentially and 25% higher year-on-year. Pretax operating income of $226 million increased 9% sequentially and 36% year-on-year.

The sequential revenue growth was mainly due to the increase in rig count in the Saudi Arabia/Bahrain/Kuwait GeoMarket, as Saudi Aramco continues to increase activity in line with their announced spending plans.

In the Brunei/Malaysia/Philippines GeoMarket, sequential revenue grew sharply due to higher customer expenditures, improving pricing, and a move by operators into increased deepwater exploration. This resulted in high levels of activity in testing operations, as well as demand for Drilling & Measurements technology services. The Gulf GeoMarket also contributed to the sequential revenue growth through firm pricing.

Sustained activity, rising pricing, and improved market share gain resulted in operating margins approaching 30% in the quarter. The strong sequential operating income growth was driven by Drilling & Measurements and Wireline technology services that benefited from an increasing rig count and a strengthening pricing environment.

During the quarter, redevelopment of the Bokor field in Malaysia reached a milestone with the completion of the first phase of work. This 10-year IPM mature field production optimization project for PETRONAS/Carigali began in late 2003 with a detailed Data & Consulting Services engineering study to assess viability. In addition to optimizing production from existing wells, the first phase included the drilling of three new wells to further exploit reservoir potential and enhance recovery. At quarter-end, all three new wells were on production at rates close to the engineering study estimations that were based on data analysis and appropriate technology deployment.

In Indonesia, Schlumberger successfully finished the world's two longest PERFPAC* sand control well completions for ConocoPhillips, nearly doubling the previous record. PERFPAC integrated perforating and gravel packing is the only single-trip, multi-zone service that cuts fluid loss, saves rig time, and ensures optimal productivity. On well HIU A-02, the perforated interval was 705 feet gross and 370 feet net. Well HIU A-01 was completed as two stacked StimPAC* fracturing and gravel-packing jobs, with a gross perforated interval of 640 feet. Subsequent well tests confirmed successful completions.

Highlights

- In Mexico, PEMEX awarded a $48 million, multi-year cementing contract in their Marine region, and a $76 million cementing and stimulation contract for work in their South region.
- In Russia, Taas-Yuriakh Neftegazodobycha awarded a multi-year, $40 million IPM contract for re-entering 13 suspended wells and drilling horizontal sidetracks from the existing vertical wellbores in Eastern Siberia-Yakutia. The work scope includes project management, rig management, and services from multiple Schlumberger technology groups.
- In Indonesia, INPEX awarded an IPM project for a remote three- to four-well deepwater appraisal campaign in the Masela block. Together, INPEX and IPM will design the drilling program and tender/contract packages for all services required for the work, supervise the execution of the work, and perform the post-drilling wrap-up.
- In the UK, Tullow Oil selected Petrel* software as its primary seismic interpretation and reservoir modeling workflow tool, enabling asset teams to develop and refine workflows across multiple technical disciplines. Petrel Windows®-based workflow tools will interface directly with Tullow's existing software.
- CNOOC Ltd. signed a multi-year, $7.9 million agreement to purchase the GeoFrame* reservoir characterization system and ECLIPSE* simulator software as their corporate standard applications for all their China subsidiaries.
- In Canada, Suncor Energy Inc. awarded a Well Completions & Productivity contract for ten Hotline* electrical submersible pump artificial lift systems for deployment in their heavy oil SAGD (Steam-Assisted Gravity Drainage) operations.

WesternGeco

Third-quarter revenue of $436 million increased 14% sequentially and 45% compared to the same period last year. Pretax operating income of $85 million improved 48% sequentially and $52 million year-on-year.

Sequentially, Marine revenue increased sharply as overall vessel utilization improved to 92% and Q-vessel utilization reached 100% in the quarter. In Europe, three Q* vessels and the Q-Seabed* crew were active throughout the quarter. In addition, one new project began in Sakhalin and higher activity was experienced in West Africa. These results were partly mitigated by lower revenue in South America, Mexico, and the Middle East following the transfer of vessels to other regions. The sharp revenue growth also reflected much improved contractual terms and conditions, including mobilization, demobilization, and weather downtime provisions.

However, Land, Data Processing, and Multiclient revenues experienced seasonal declines during the quarter. In Land, the start of a new project in Algeria was insufficient to overcome the results of the standby of two crews in Africa due to the rainy season. In Data Processing, higher revenues in South America and Russia were unable to compensate for lower activity in Mexico. Multiclient sales were $95 million, which declined due to office closures in New Orleans and Houston as a result of hurricane activity.

The year-on-year revenue increase was led by Marine due to better vessel utilization combined with a 74% year-on-year price improvement and favorable terms and conditions on most contracts.

Sequential improvement in operating income was mainly due to Marine, driven by higher vessel utilization and strong pricing.

The overall impact of Hurricanes Katrina and Rita led to estimated lost operating revenue of $13 million and lost operating income of $9 million for the quarter.

Backlog reached $656 million versus $595 million at the end of the second quarter.

Highlights

- ConocoPhillips Canada awarded a contract for two 3D Q-Marine* seismic surveys over their Laurentian Sub-Basin exploration blocks. The two projects, totaling approximately 2,000 square kilometers, are the first Q-Marine surveys in Canada. Data acquisition for the two surveys commenced in mid-June and was completed in September. The *Western Neptune* acquired the surveys, towing ten 6,000-meter cables with 100-meter separation. The 93-meter, 8,000-ton *Neptune* is one of the largest seismic vessels ever to work off Canada’s East Coast.

- Apache Egypt Company awarded a contract for Q-Land* 3D seismic surveys that will cover approximately 2,000 square kilometers in the Egyptian Western Desert. The surveys commenced in September 2005. Apache requires the surveys to help explore its new West Kanayes, North Tarek, Shushan, and West Kalabsha concessions.
- Joint Operations, which operates in the onshore Partitioned Neutral Zone between Kuwait and Saudi Arabia, awarded a contract for the integrated acquisition and processing of 224 square kilometers of 3D Q-Land seismic. Field operations commenced in mid-July 2005, with the primary objectives being improved structural imaging and the use of seismic attributes to predict reservoir quality and distribution in areas not previously drilled.
- WesternGeco opened its 4D Center of Excellence in Stavanger on September 20, 2005. The center provides business services to customers in addition to training, workflow development, and technology management to support the growing business of 4D or time-lapse seismic reservoir monitoring. The center also will coordinate support for university consortia, industry research, and alliance partners.

About Schlumberger

Schlumberger is the world's leading oilfield services company supplying technology, project management, and information solutions that optimize performance for customers working in the oil and gas industry. The company employs more than 58,000 people of over 140 nationalities working in more than 80 countries, and comprises two business segments. Schlumberger supplies a wide range of products and services from formation evaluation through directional drilling, well cementing and stimulation, well completions and productivity to consulting, software, information management, and IT infrastructure services that support core industry operational processes. WesternGeco, jointly owned with Baker Hughes, is the world's largest seismic company and provides advanced acquisition and data processing services. In 2004, Schlumberger operating revenue was $11.48 billion. For more information, visit SLB.com.

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* Mark of Schlumberger

Notes:

- Schlumberger will hold a conference call to discuss the above announcement on Friday, October 21, 2005 at 9:00am New York City time (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 +1-888-428-4478 (toll free) for North America, or +1-612-288-0329 outside North America, approximately 15 minutes prior to the scheduled start time. Ask for the "Schlumberger Earnings Conference Call." A replay will be available through November 4, 2005 by dialing +1-800-475-6701 in North America, or +1-320-365-3844 outside North America, and providing the access code 794181.
- The conference call will be webcast simultaneously at 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 4, 2005 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 SLB.com/ir.

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Exhibit 99.2

Third-Quarter 2005 Results - Supplemental Information

A) <u>**Oilfield Services**</u>

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

Oilfield Services pretax return on sales in the third quarter of 2005 was 22.1% flat with the previous quarter. Without the impact on revenue and operating income from the severe hurricane season, the third-quarter Oilfield Services pretax return on sales would have been 23.1%, or 100 bps higher.

Q2) What is the capex guidance for 2005 and 2006?

The Oilfield Services capex is expected to reach $1.4 billion for the full year 2005 and $1.7 billion for the full year 2006.

B) <u>**WesternGeco**</u>

Q3) What multiclient surveys were capitalized in the third quarter?

In the quarter, WesternGeco capitalized $9 million related to the reprocessing of surveys previously acquired.

Q4) What multiclient sales were made in the quarter and what was the associated cost of sales?

Multiclient sales in the quarter were $95 million. The corresponding cost of sales was $40 million. 65% of the surveys sold had no NBV.

Q5) What is the capex guidance for 2005 and 2006?

The 2005 WesternGeco capex is expected to reach $200 million, excluding about $60 million of significantly pre-funded multiclient surveys. The 2006 WesternGeco capex is expected to reach $300 million, excluding multiclient surveys.

C) **Schlumberger Limited**

Q6) What was the EPS impact of the hurricane season?

The EPS impact of the hurricane season in the third quarter of 2005 was $0.06 per share versus an estimated $0.01 in the third quarter of last year.

Q7) What was Schlumberger pretax and after-tax return on sales, before minority interest, for the quarter?

Schlumberger pretax return on sales from continuing operations before charges and credits for the third quarter was 19.5% compared to 19.0% in the second quarter.

Schlumberger after-tax before minority interest return on sales from continuing operations before charges and credits for the third quarter was 14.8% compared to 14.2% in the second quarter.

Q8) What are the stock option and discounted stock purchase plan (DSPP) expenses?

Schlumberger has two stock compensation programs – stock option awards and an employee stock purchase plan. Schlumberger started to record stock based compensation expense in the income statement beginning in the second half of 2003, adopting the fair value recognition provisions of SFAS 123 on a prospective basis for grants after January 1, 2003.

The effect on the third quarter 2005 net income was $10 million ($0.02 per share).

Q9) How did net debt† decrease during the quarter?

After the quarterly dividend payment of $124 million, net debt was $1.04 billion at September 30, 2005, a decrease of $208 million in the quarter, mainly due to liquidity generated by operations, partially offset by the stock buyback of $145 million and a US pension funding payment of $171 million.

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

Q10) What was the third quarter Effective Tax Rate (ETR), and what is the ETR guidance for the full year 2005?

The third quarter ETR from continuing operations before charges and credits was 24.2%.

For the total year 2005, Schlumberger expects the ETR, before charges and credits, to be in the mid-twenties range.

Q11) What were the changes in interest income and interest expense during the quarter?

Interest income of $27 million increased $3.3 million sequentially and $11.8 million compared to the same quarter last year. Average return of 3.4% increased by 0.1% sequentially and 1.2% year-on-year. Average investment balance of $3.1 billion increased by $252 million sequentially and $560 million compared to the same quarter last year.

Interest expense of $51 million was flat sequentially and increased $6.9 million from the same quarter last year. Average borrowing rates of 4.5% were unchanged from last quarter and increased from 3.6% last year. Average debt balance of $4.5 billion decreased $43 million sequentially and increased $69 million compared to the same quarter last year.

Q12) What is the difference between Oilfield Services pretax income and the sum of the geographic areas?

The difference of $15 million in the quarter came from Oilfield Services headquarters projects and costs together with Oilfield Services consolidation eliminations.

Q13) What is the difference between Schlumberger pretax income, before charges and interest, and the pretax income of the two business segments?

The $63 million pretax difference during the quarter included items such as a $6 million in lost and damaged assets as a result of the hurricanes in the Gulf of Mexico, corporate headquarters expenses, interest on post-retirement benefits, amortization of certain identifiable intangibles, and employee stock purchase and stock option costs.

Q14) How does Schlumberger compute basic and fully 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 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 19 million and the interest expense on the convertible bonds was $7.2 million in the third quarter.

Q15) What was the Schlumberger annualized Return On Capital Employed (ROCE†) for the quarter?

Annualized ROCE reached 26.3% in the third quarter of 2005 versus 24.5% in the second quarter of 2005 and 17.2% in the third quarter of 2004.

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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].

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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's Regulation G). The following is a reconciliation of these non-GAAP measures to the comparable GAAP measures:

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

	Third Quarter 2004			
	Pretax	Tax	Min Int	Net
Income from Continuing Operations per Consolidated Statement of Income	$380.9	$ 74.4	$ (8.5)	$298.0
Add back Charges & Credits:				
- Restructuring program charges	3.0	—	—	3.0
- Intellectual property settlement	11.2	1.3	—	9.9
Continuing operations before charges & credits	$395.1	$ 75.7	$ (8.5)	$310.9

There were no charges or credits recorded in the second quarter of 2005.

	Third Quarter 2005		Third Quarter 2004	
Continuing operations	Before Charges & Credits	GAAP	Before Charges & Credits	GAAP
Pretax return on sales	19.5%	20.0%	13.6%	13.1%
After tax before minority interest return on sales	14.8%	15.3%	11.0%	10.5%
Effective tax rate	24.2%	23.6%	19.1%	19.5%
Diluted Earnings per Share	$ 0.86	$0.89	$ 0.52	$0.50

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This document, the third quarter 2005 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; oil and natural gas demand and production growth; operating and capital expenditures by Schlumberger and the oil and gas industry; the business strategies of Schlumberger's customers; effective tax rates; 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's 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 2005 earnings release, our most recent Form 10-K, Form 10-Q 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.