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SCHLUMBERGER LIMITED

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**Form 10-K**

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## PART IV

**Item 15 Exhibits, Financial Statement Schedules and Reports on Form 8-K**

The following documents are filed as part of this report:

	Page(s)
(1) Financial Statements	
Consolidated Statement of Income for the three years ended December 31, 2003	35
Consolidated Balance Sheet at December 31, 2003 and 2002	36
Consolidated Statement of Cash Flows for the three years ended December 31, 2003	37
Consolidated Statement of Stockholders' Equity for the three years ended December 31, 2003	38 and 39
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Financial statements of 20% – 50% owned companies accounted for under the equity method and unconsolidated subsidiaries have been omitted because they do not meet the materiality tests for assets or income.

(2) Financial Statement Schedules not required

(3) The following Exhibits are filed or incorporated by reference as indicated in the Index to Exhibits:

Deed of Incorporation as last amended on May 4, 2001	Exhibit 3(a)
By-Laws as last amended on April 17, 2003	Exhibit 3(b)
Indenture, dated as of June 9, 2003, by and between Schlumberger and Citibank N.A., as Trustee	Exhibit 4.3
First Supplemental Indenture, dated as of June 9, 2003, by and between Schlumberger and Citibank, N.A., as Trustee	Exhibit 4.4

Schlumberger is party to a number of other long-term debt agreements that, pursuant to Regulation S-K, Item 601(b)(4)(iii), are not filed as exhibits. Schlumberger agrees to furnish copies of these agreements to the Commission upon its request.

Schlumberger 1994 Stock Option Plan* as amended on January 5, 1995	Exhibit 10 (a)
Schlumberger 1994 Stock Option Plan* Second Amendment	Exhibit 10(b)
Schlumberger 1994 Stock Option Plan* Third Amendment	Exhibit 10(c)
Schlumberger Limited Supplementary Benefit Plan* as amended on January 1, 1995	Exhibit 10(d)
Schlumberger 1989 Stock Incentive Plan* as amended	Exhibit 10(e)
Schlumberger 1989 Stock Incentive Plan* Third Amendment	Exhibit 10(f)
Schlumberger Restoration Savings Plan	Exhibit 10(g)
Schlumberger 1998 Stock Option Plan*	Exhibit 10(h)
Schlumberger 1998 Stock Option Plan* First Amendment	Exhibit 10(i)

\* Compensatory plan required to be filed as an exhibit.

1997 Long-Term Incentive Plan of Camco International Inc.; Long-Term Incentive Plan of Camco International Inc. Production Operators Corp. 1992 Long-Term Incentive Plan; Camco 1996 Savings Related Share Option Scheme; Camco International Inc. Amended and Restated Stock Option Plan for Non-Employee Directors	Exhibit 10(j)
Schlumberger 2001 Stock Option Plan*	Exhibit 10 (k)
Schlumberger Stock and Deferral Plan for Non-Employee Directors*	Exhibit 10 (l)
Subsidiaries	Exhibit 21
Consent of Independent Accountants	Exhibit 23
Powers of Attorney	Exhibit 24(a)
(a) John Deutch, Jamie S. Gorlick, Andrew Gould, Adrian Lajous, André Lévy-Lang, Didier Primat, Nicolas Seydoux, Linda G. Stuntz, Sven Ullring – dated January 22, 2004	
(b) Tony Isaac – dated January 29, 2004	Exhibit 24(b)
Certification of Chief Executive Officer pursuant to Form of Rule 13a-14(a) as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	Exhibit 31(a)
Certification of Chief Financial Officer pursuant to Form of Rule 13a-14(a) as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	Exhibit 31(b)
Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	Exhibit 32(a)
Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	Exhibit 32(b)
Additional Exhibit: Form S-8 Undertakings	Exhibit 99
(4) The following reports were filed on Form 8-K during the last quarter of the period covered by this 10-K report: Report 8-K dated September 22, 2003, filed as of October 16, 2003 to furnish pro forma financial information with respect to (i) the sale of the SchlumbergerSema businesses and (ii) the probable sale of Atos shares to reduce the Company's ownership in Atos to 19%. Report 8-K dated October 21, 2003, filed as of October 22, 2003 to report Schlumberger's Third Quarter Press Release, Question and Answer document and related non-GAAP financial measures. Report 8-K dated December 9, 2003, filed as of December 9, 2003 to report the signing of an agreement to acquire PetroAlliance Services Company Limited.	

\* Compensatory plan required to be filed as an exhibit.

## SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: March 3, 2004

SCHLUMBERGER LIMITED

By:                     /s/  FRANK A. SORGIE                      
Frank A. Sorgie  
Chief Accounting Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Name	Title
<u>                    *                    </u>	Director, Chairman and Chief Executive Officer
<u>                    Andrew Gould                    </u>	
<u>                    /s/  JEAN-MARC PERRAUD                    </u>	Executive Vice President and Chief Financial Officer
<u>                    Jean-Marc Perraud                    </u>	
<u>                    /s/  FRANK A. SORGIE                    </u>	Chief Accounting Officer
<u>                    Frank A. Sorgie                    </u>	
<u>                    *                    </u>	Director
<u>                    John Deutch                    </u>	
<u>                    *                    </u>	Director
<u>                    Jamie S. Gorelick                    </u>	
<u>                    *                    </u>	Director
<u>                    Tony Isaac                    </u>	
<u>                    *                    </u>	Director
<u>                    Adrian Lajous                    </u>	
<u>                    *                    </u>	Director
<u>                    André Lévy-Lang                    </u>	
<u>                    *                    </u>	Director
<u>                    Didier Primat                    </u>	
<u>                    *                    </u>	Director
<u>                    Nicolas Seydoux                    </u>	
<u>                    *                    </u>	Director
<u>                    Linda G. Stuntz                    </u>	
<u>                    *                    </u>	Director
<u>                    Sven Ullring                    </u>	
<u>                    /s/  ELLEN SUMMER                    </u>	March 3, 2004
<u>                    *By Ellen Summer  Attorney-in-Fact                    </u>	

## INDEX TO EXHIBITS

	Exhibit	Page
Deed of Incorporation as last amended on May 4, 2001 incorporated by reference to Form 10-Q for the period ended June 30, 2001	3(a)	—
By-Laws as last amended on April 17, 2003, incorporated by reference to Exhibit 3 to Form 8-K filed April 17, 2003	3(b)	—
Indenture, dated as of June 9, 2003, by and between Schlumberger and Citibank N.A., as Trustee, incorporated by reference to Exhibit 4.3 to Registration Statement S-3 filed on September 12, 2003	4.3	
First Supplemental Indenture, dated as of June 9, 2003, by and between Schlumberger and Citibank, N.A., as Trustee, incorporated by reference to Exhibit 4.4 to Registration Statement S-3 filed on September 12, 2003	4.4	
Schlumberger 1994 Stock Option Plan, as amended on January 5, 1995, incorporated by reference to Exhibit 10(a) to Form 10-K for year 1995	10(a)	—
Schlumberger 1994 Stock Option Plan – Second Amendment incorporated by reference to Exhibit 10(b) to Form 10-K for the year 1999	10(b)	—
Schlumberger 1994 Stock Option Plan – Third Amendment incorporated by reference to Exhibit 10(c) to Form 10-K for the year 1999	10(c)	—
Schlumberger Limited Supplementary Benefit Plan, as amended, on January 1, 1995, incorporated by reference to Exhibit 10(b) to Form 10-K for 1996	10(d)	—
Schlumberger 1989 Stock Incentive Plan, as amended, incorporated by reference to Exhibit 10(c) to Form 10-K for year 1995	10(e)	—
Schlumberger 1989 Stock Incentive Plan – Third Amendment incorporated by reference to Exhibit 10(f) to Form 10-K for the year 1999	10(f)	—
Schlumberger Restoration Savings Plan, incorporated by reference to Exhibit 10(f) to Form 10-K for year 1995	10(g)	—
Schlumberger 1998 Stock Option Plan, incorporated by reference to Exhibit 10(g) to Form 10-K for year 1997	10(h)	—
Schlumberger 1998 Stock Option Plan – First Amendment incorporated by reference to Exhibit 10(i) to Form 10-K for the year 1999	10(i)	—
1997 Long-Term Incentive Plan of Camco International Inc.; Long-Term Incentive Plan of Camco International Inc.; Production Operators Corp. 1992 Long-Term Incentive Plan; Camco 1996 Savings Related Share Option Scheme; Camco International Inc. Amended and Restated Stock Option Plan for Nonemployee Directors; incorporated by reference to Exhibit 10 to Form S-8 of August 31, 1998	10(j)	—
Schlumberger 2001 Stock Option Plan, incorporated by reference to Form 10-Q for the period ended March 31, 2001	10(k)	—
Schlumberger Stock and Deferral Plan for Non-Employee Directors, incorporated by reference to Exhibit 10(l) to Form 10-K for the year 2001	10(l)	—
Subsidiaries	21	78
Consent of Independent Accountants	23	79

Powers of Attorney	dated:	Exhibit	Page
John Deutch	January 22, 2004	24(a)	80
Jamie S. Gorelick			
Andrew Gould			
Adrian Lajous			
André Lévy-Lang			
Didier Primat			
Nicolas Seydoux			
Linda G. Stuntz			
Sven Ullring			
Tony Issac	January 29, 2004	24(b)	81
Additional Exhibits:			
Certification of Chief Executive Officer pursuant to Form of Rule 13a-14(a) as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.		31(a)	82
Certification of Chief Financial Officer pursuant to Form of Rule 13a-14(a) as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.		31(b)	83
Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002		32(a)	84
Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002		32(b)	85
Form S-8 Undertakings		99	86

### Significant Subsidiaries

Listed below are the significant first tier subsidiaries of the Registrant, along with the total number of active subsidiaries directly or indirectly owned by each as of February 16, 2004. Certain second, third and fourth tier subsidiaries, though included in the numbers, are also shown by name. Ownership is 100% unless otherwise indicated. The business activities of the subsidiaries have been keyed as follows: (a) Oilfield Services, (b) WesternGeco, (c) General/Multiple (d) Other.

	U.S.	Non-U.S.
Schlumberger B.V., Netherlands (c)		25(a) <sup>1</sup> 11(b) <sup>2</sup> 9(c) 41(d) <sup>3</sup>
Schlumberger Canada Limited, Ontario (c)		
Schlumberger GmbH, Germany (c)		
Schlumberger SA, France (c)		
Services Petroliers Schlumberger, France (a)		
*WesternGeco B.V., Netherlands (a)		
WesternGeco A.S., Norway (a)		
Schlumberger Offshore Services N.V. (Limited), Netherlands Antilles (a)		11(a)
Schlumberger Antilles N.V., Netherlands Antilles (a)		
Schlumberger Overseas, S.A., Panama (c)		144(a) <sup>4</sup> 26(b) <sup>5</sup> 16(c) 27(d) <sup>6</sup>
MC&C Holdings Limited, BVI (c)		
Schlumberger Plc, UK (c)		
Schlumberger Evaluation and Production Services (UK) Limited, UK (a)		
*WesternGeco Limited, UK (a)		
Schlumberger Oilfield Holdings Limited, BVI (a)		
Dowell Schlumberger Corporation, BVI (a)		
Schlumberger Holdings Limited, BVI (a)		
Schlumberger Middle East S.A., Panama (a)		
Schlumberger Seaco, Inc., Panama (a)		
Schlumberger Sureco, S.A., Panama (a)		
*WesternGeco Seismic Holdings Limited, BVI (a)		
Schlumberger Technology Corporation, Texas (c)	5(a) <sup>7</sup> 3(b) <sup>8</sup> 4(c) 8(d)	1(a) 1(b)
*WesternGeco L.L.C., Delaware (a)		

\* 70% owned by Registrant

- 1 Includes one majority-owned subsidiary and one 50%-owned subsidiary.
- 2 Includes two majority-owned subsidiaries, one of which is named, and one 50%-owned subsidiary.
- 3 Includes one majority-owned subsidiary.
- 4 Includes eight majority-owned subsidiaries and three 50%-owned subsidiaries.
- 5 Includes five majority-owned subsidiaries, two of which are named.
- 6 Includes four majority-owned subsidiaries.
- 7 Includes one majority-owned subsidiary and one 50%-owned subsidiary.
- 8 Includes two majority-owned subsidiaries, one of which is named.

**Consent of Independent Accountants**

We hereby consent to the incorporation by reference in the Registration Statements on Forms S-8 (Nos. 33-35606; 33-47592; 33-86424; 333-40227; 333-62545; 333-36366; 333-36364; 333-67330; 333-104225), on Form S-3 (No. 333-108730) and on Form S-4 (No. 333-97899) of Schlumberger Limited, of our report dated February 25, 2004 relating to the consolidated financial statements, which appears in this Annual Report on Form 10-K.

/s/ PRICEWATERHOUSECOOPERS LLP

PricewaterhouseCoopers LLP

New York, New York

March 3, 2004



**Power of Attorney**

Each of the undersigned, in the capacity or capacities set forth below his or her signature as a member of the Board of Directors and/or an officer of Schlumberger Limited ("the Corporation"), a Netherlands Antilles corporation, hereby appoints Jean-Marc Perraud, Frank Sorgie and Ellen Summer, and each of them, the attorney or attorneys of the undersigned, with full power of substitution and revocation, for and in the name, place and stead of the undersigned to execute and file with the Securities and Exchange Commission the Form 10-K Annual Report under the Securities Exchange Act of 1934 for the year ending 2003, and any amendment or amendments to any such Form 10-K Annual Report, and any agreements, consents or waivers relative thereto, and to take any and all such other action for and in the name and place and stead of the undersigned as may be necessary or desirable in connection with any such Form 10-K Annual Report.

_____ /s/ John Deutch Director	_____ /s/ André Lévy-Lang Director
_____ /s/ Jamie S. Gorelick Director	_____ /s/ Didier Primat Director
_____ /s/ Andrew Gould Director Chairman and Chief Executive Officer	_____ /s/ Nicolas Seydoux Director
_____ Tony Isaac Director	_____ /s/ Linda G. Stuntz Director
_____ /s/ Adrian Lajous Director	_____ /s/ Sven Ullring Director

Date: January 22, 2004

**Power of Attorney**

Each of the undersigned, in the capacity or capacities set forth below his or her signature as a member of the Board of Directors and/or an officer of Schlumberger Limited ("the Corporation"), a Netherlands Antilles corporation, hereby appoints Jean-Marc Perraud, Frank Sorgie and Ellen Summer, and each of them, the attorney or attorneys of the undersigned, with full power of substitution and revocation, for and in the name, place and stead of the undersigned to execute and file with the Securities and Exchange Commission the Form 10-K Annual Report under the Securities Exchange Act of 1934 for the year ending 2003, and any amendment or amendments to any such Form 10-K Annual Report, and any agreements, consents or waivers relative thereto, and to take any and all such other action for and in the name and place and stead of the undersigned as may be necessary or desirable in connection with any such Form 10-K Annual Report.

_____ John Deutch Director	_____ André Lévy-Lang Director
_____ Jamie S. Gorelick Director	_____ Didier Primat Director
_____ Andrew Gould Director Chairman and Chief Executive Officer	_____ Nicolas Seydoux Director
_____ /s/ Tony Isaac Director	_____ Linda G. Stuntz Director
_____ Adrian Lajous Director	_____ Sven Ullring Director

Date: January 29, 2004

# **CERTIFICATION OF CHIEF EXECUTIVE OFFICER**

I, Andrew Gould, certify that:

1. I have reviewed this annual report on Form 10-K of Schlumberger Limited;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons fulfilling the equivalent functions);
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 3, 2004

/s/ Andrew Gould  
\_\_\_\_\_  
Andrew Gould  
Chairman and Chief Executive Officer

**CERTIFICATION OF CHIEF FINANCIAL OFFICER**

I, Jean-Marc Perraud, certify that:

1. I have reviewed this annual report on Form 10-K of Schlumberger Limited;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons fulfilling the equivalent functions);
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 3, 2004

/s/ Jean-Marc Perraud

Jean-Marc Perraud

Executive Vice President and Chief Financial Officer

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER  
PURSUANT TO  
18 U.S.C. SECTION 1350  
AS ADOPTED PURSUANT TO  
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of Schlumberger N.V. (Schlumberger Limited) (the "Company") on Form 10-K for the year ended December 31, 2003 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Andrew Gould, Chairman and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934;

and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

Date: March 3, 2004

/s/ Andrew Gould

\_\_\_\_\_  
Andrew Gould  
Chairman and Chief Executive Officer

A signed original of this written statement required by section 906 has been provided to Schlumberger Limited and will be retained by Schlumberger Limited and furnished to the Securities and Exchange Commission or its staff upon request.

This certification accompanies the report pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not be deemed filed by the Company for purposes of Section 18 of the Exchange Act of 1934, as amended.

**CERTIFICATION OF CHIEF FINANCIAL OFFICER  
PURSUANT TO  
18 U.S.C. SECTION 1350  
AS ADOPTED PURSUANT TO  
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of Schlumberger N.V. (Schlumberger Limited) (the “Company”) on Form 10-K for the year ended December 31, 2003 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Jean-Marc Perraud, Executive Vice President and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934;

and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

Date: March 3, 2004

/s/ Jean-Marc Perraud

Jean-Marc Perraud

Executive Vice President and Chief Financial Officer

A signed original of this written statement required by section 906 has been provided to Schlumberger Limited and will be retained by Schlumberger Limited and furnished to the Securities and Exchange Commission or its staff upon request.

This certification accompanies the report pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not be deemed filed by the Company for purposes of Section 18 of the Exchange Act of 1934, as amended.

For the purposes of complying with the amendments to the rules governing Form S-8 (effective July 13, 1990) under the Securities Act of 1933, the undersigned registrant hereby undertakes as follows, which undertaking shall be incorporated by reference into Registrant's Registration Statements on Form S-8 Nos. 33-35606; 33-47592; 33-86424; 333-40227; 333-62545; 333-36366; 333-36364, 333-67330 and 333-104225.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.