

Please refer to the appropriate Notice(s) below to find the rate paid by your Portfolio.

**The Lazard Funds, Inc.
2010 Spillback Distributions**

In accordance with section 855 of the Internal Revenue Code, the amounts set forth below represent the rates per share to be distributed with respect to previously undistributed net investment income and accumulated net realized gains, if any, of the respective Portfolios for the previous year.

The actual rates per share were paid as follows:

Record Date: 8/8/2011
 Ex Date: 8/9/2011
 Reinvest NAV Date: 8/9/2011
 Pay Date: 8/10/2011

Portfolio Name -Share Class (Fund Number)	TICKER	CUSIP	Ordinary Income per share	Short-term Cap Gain per share	Long-term Cap Gain per share
Developing Markets Equity- Institutional (1247)	LDMIX	52106N475	\$0.00000	\$0.05332	\$0.05393
Developing Markets Equity- Open (1248)	LDMOX	52106N467	\$0.00000	\$0.05332	\$0.05393
U.S. Mid Cap Equity - Institutional (991)	LZMIX	52106N723	\$0.00000	\$0.00000	\$0.00000
U.S. Mid Cap Equity - Open (992)	LZMOX	52106N715	\$0.00000	\$0.00000	\$0.00000
Emerging Markets Equity Blend - Institutional (1251)	EMBIX	52106N392	\$0.00000	\$0.05087	\$0.00000
Emerging Markets Equity Blend - Open (1252)	EMBOX	52106N418	\$0.00000	\$0.05087	\$0.00000
International Equity - Institutional (632)	LZIEX	52106N400	\$0.34072	\$0.00000	\$0.00000
International Equity - Open (646)	LZIOX	52106N830	\$0.29772	\$0.00000	\$0.00000
International Small Cap Equity - Institutional (637)	LZISX	52106N806	\$0.14142	\$0.00000	\$0.00000
International Small Cap Equity - Open (651)	LZSMX	52106N772	\$0.11685	\$0.00000	\$0.00000
Emerging Markets Equity - Institutional (638)	LZEMX	52106N889	\$0.08056	\$0.00000	\$0.00000
Emerging Markets Equity - Open (652)	LZOEX	52106N764	\$0.01415	\$0.00000	\$0.00000
International Equity Select - Institutional (1160)	LZSIX	52106N665	\$0.23643	\$0.00000	\$0.00000
International Equity Select - Open (1161)	LZESX	52106N657	\$0.21158	\$0.00000	\$0.00000
Capital Allocator Opportunistic Strategies - Institutional (1237)	LCAIX	52106N491	\$0.00478	\$0.00000	\$0.00000
Capital Allocator Opportunistic Strategies - Open (1238)	LCAOX	52106N483	\$0.00000	\$0.00000	\$0.00000
Global Listed Infrastructure - Institutional (1243)	GLIFX	52106N459	\$0.00000	\$0.00000	\$0.00000
Global Listed Infrastructure - Open (1244)	GLFOX	52106N442	\$0.00000	\$0.00000	\$0.00000
U.S. Strategic Equity - Institutional (1217)	LZUSX	52106N624	\$0.08087	\$0.00000	\$0.00000
U.S. Strategic Equity - Open (1218)	LZUOX	52106N632	\$0.05270	\$0.00000	\$0.00000

Stephen St. Clair
 Treasurer, The Lazard Funds, Inc.

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The actual rates per share were paid as follows:

Record Date:	10/14/2011
Ex Date:	10/17/2011
Reinvest NAV Date:	10/17/2011
Pay Date:	10/18/2011

	<u>TICKER</u>	<u>CUSIP</u>	<u>Ordinary Income per share</u>	<u>Short-term Cap Gain per share</u>	<u>Long-term Cap Gain per share</u>
U.S. Realty Income - Institutional (1370)	LRIIX	52106N343	\$0.00000	\$0.64580	\$2.03650
U.S. Realty Income - Open (1371)	LRIOX	52106N335	\$0.00000	\$0.64580	\$2.03650
U.S. Realty Equity - Institutional (1372)	LREIX	52106N327	\$0.00000	\$1.37100	\$0.42200
U.S. Realty Equity - Open (1373)	LREOX	52106N319	\$0.00000	\$1.37100	\$0.42200
International Realty Equity - Institutional (1374)	LITIX	52106N368	\$0.74800	\$0.00000	\$0.18410
International Realty Equity - Open (1375)	LITOX	52106N350	\$0.74800	\$0.00000	\$0.18410

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