

RICHARD C D
Form 4
March 06, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
RICHARD C D

(Last) (First) (Middle)
4 GREENWAY PLAZA
(Street)
HOUSTON, TX 77046
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TRANSOCEAN INC [RIG]

3. Date of Earliest Transaction
(Month/Day/Year)
03/05/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP, HR and IT

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Ordinary Shares	03/05/2008		M		3,150	A	\$ 58.86
Ordinary Shares	03/05/2008		S		100	D	\$ 139.9
Ordinary Shares	03/05/2008		S		400	D	\$ 139.89
Ordinary Shares	03/05/2008		S		1,500	D	\$ 139.88
Ordinary Shares	03/05/2008		S		200	D	\$ 139.86

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Ordinary Shares	03/05/2008	S	100	D	\$ 139.85	10,926	D	
Ordinary Shares	03/05/2008	S	400	D	\$ 139.84	10,526	D	
Ordinary Shares	03/05/2008	S	100	D	\$ 139.874	10,426	D	
Ordinary Shares	03/05/2008	S	350	D	\$ 139.87	10,076	D	
Ordinary Shares	03/05/2008	S	2,500	D	\$ 139.95	7,576	D	
Ordinary Shares	03/05/2008	S	1,600	D	\$ 139.955	5,976	D	
Ordinary Shares	03/05/2008	S	200	D	\$ 139.96	5,776	D	
Ordinary Shares	03/06/2008	S	459	D	\$ 140.92	5,317	D	
Ordinary Shares						308 ⁽²⁾	I	401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. F... Der... Sec... (Ins...	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
Stock Options	\$ 58.86	03/05/2008		M	3,150	<u>(1)</u>	02/28/2015	Ordinary Shares	3,150

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RICHARD C D 4 GREENWAY PLAZA HOUSTON, TX 77046			Sr. VP, HR and IT	

Signatures

Chipman Earle by Power of Attorney
03/06/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The options are fully vested and exercisable.
- (2) Since her most recent report under Section 16(a), the reporting person acquired two (2) shares under the 401(k) Plan in a non-reportable transaction, which shares are included in the 401(k) Plan end-of-period holdings indicated.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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