

RICHARD C D
Form 4
March 07, 2008

FORM 4

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

OMB APPROVAL

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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)
03/06/2008

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Ordinary Shares	03/06/2008		M		17,384	A	\$ 96.17 22,701
Ordinary Shares	03/06/2008		D		13,968	D	\$ 139.23 8,733
Ordinary Shares	03/06/2008		M		12,104	A	\$ 77.74 20,837
Ordinary Shares	03/06/2008		D		8,707	D	\$ 139.23 12,130
Ordinary Shares	03/06/2008		S		60	D	\$ 139.63 12,070

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Ordinary Shares	03/06/2008	S	200	D	\$ 139.64	11,870	D	
Ordinary Shares	03/06/2008	S	800	D	\$ 139.65	11,070	D	
Ordinary Shares	03/06/2008	S	593	D	\$ 139.66	10,477	D	
Ordinary Shares	03/06/2008	S	3,100	D	\$ 139.66	7,377	D	
Ordinary Shares	03/06/2008	S	1,300	D	\$ 139.67	6,077	D	
Ordinary Shares	03/06/2008	S	100	D	\$ 139.68	5,977	D	
Ordinary Shares	03/06/2008	S	160	D	\$ 139.69	5,817	D	
Ordinary Shares	03/06/2008	S	500	D	\$ 139.71	5,317	D	
Ordinary Shares	03/06/2008	S	100	D	\$ 140.962	5,217	D	
Ordinary Shares	03/06/2008	S	364	D	\$ 140.864	4,853	D	
Ordinary Shares	03/06/2008	S	500	D	\$ 140.871	4,353	D	
Ordinary Shares	03/06/2008	S	500	D	\$ 140.874	3,853	D	
Ordinary Shares	03/06/2008	S	100	D	\$ 140.88	3,753	D	
Ordinary Shares	03/06/2008	S	100	D	\$ 140.896	3,653	D	
Ordinary Shares	03/06/2008	S	100	D	\$ 140.9	3,553	D	
Ordinary Shares	03/06/2008	S	100	D	\$ 140.902	3,453	D	
Ordinary Shares	03/06/2008	S	100	D	\$ 140.922	3,353	D	
Ordinary Shares	03/06/2008	S	36	D	\$ 140.982	3,317	D	
Ordinary Shares						308	I	401(k) Plan

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

Persons who respond to the collection of information contained in this form are not

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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)	Amount or Number of Shares
Stock Appreciation Right	\$ 96.17	03/06/2008		M	17,384	<u>(1)</u> 12/07/2016	Ordinary Shares	17,384
Stock Appreciation Right	\$ 77.74	03/06/2008		M	12,104	<u>(1)</u> 01/03/2016	Ordinary Shares	12,104

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 03/07/2008

__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 stock appreciation rights are fully vested and exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.