

JURAN TIM
Form 4
February 22, 2005

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
JURAN TIM

(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)
02/17/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

VP, Human Resources

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	(A) or (D)	Price		
Ordinary Shares	02/17/2005		M		1,466	A	\$ 28.8	1,466	D
Ordinary Shares	02/17/2005		S		1,466	D	\$ 49.16	0	D
Ordinary Shares	02/17/2005		M		5,200	A	\$ 28.8	5,200	D
Ordinary Shares	02/17/2005		S		5,200	D	\$ 49.07	0	D
Ordinary Shares	02/17/2005		S		795	D	\$ 48.85	0	I
									By Issuer Employee Stock

Ordinary Shares	821	I	Purchase Plan ⁽²⁾ By Issuer Savings Plan
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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. Fair Value of Derivative Security (Instr. 3)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 28.8	02/17/2005		M		1,466		<u>(1)</u>	07/10/2012	Ordinary Shares	1,466
Stock Options	\$ 28.8	02/17/2005		M		5,200		<u>(1)</u>	07/10/2012	Ordinary Shares	5,200

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
JURAN TIM 4 GREENWAY PLAZA HOUSTON, TX 77046	VP, Human Resources

Signatures

William E. Turcotte by Power of Attorney
02/22/2005

 **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 total of 6,666 options exercised on 2/17/2005 vested in equal installments on 7/10/2003 and 7/10/2004, and the remaining 3,334 options vest on 7/10/2005.

(2) 795 shares sold under the issuer's Employee Stock Purchase Plan as of 2/17/2005, which includes 707 shares acquired under this plan during the period from May 20, 2004 to February 17, 2005.

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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