

TRANSOCEAN INC
Form 4
March 08, 2007

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 *
BROWN ERIC B

(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)
03/07/2007

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, Gen Counsel & Corp Scty

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) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|--------|---|--------------------------|
| | | | | (A) or (D) | Price | | | | | |
| Ordinary Shares | 03/07/2007 | | M ⁽¹⁾ | V | 4,724 | A | \$ 21.2 | 35,391 | D | |
| Ordinary Shares | 03/07/2007 | | S ⁽¹⁾ | | 4,724 | D | \$ 77.2 | 30,667 | D | |
| Ordinary Shares | 03/07/2007 | | M ⁽¹⁾ | | 10,486 | A | \$ 21.2 | 41,153 | D | |
| Ordinary Shares | 03/07/2007 | | S ⁽¹⁾ | | 10,486 | D | \$ 77.2 | 30,667 | D | |
| Ordinary Shares | | | | | | | | 335 | I | By Issuer Employee Stock |

Purchase Plan

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options | \$ 21.2 | 03/07/2007 | | M ⁽¹⁾ | 4,724 | ⁽²⁾ 07/10/2013 | Ordinary Shares | 4,724 |
| Stock Options | \$ 21.2 | 03/07/2007 | | M ⁽¹⁾ | 10,486 | ⁽³⁾ 07/10/2013 | Ordinary Shares | 10,486 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BROWN ERIC B 4 GREENWAY PLAZA HOUSTON, TX 77046 | | | Sr.VP, Gen Counsel & Corp Scty | |

Signatures

Chipman Earle by Power of Attorney
03/08/2007

__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 transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 5, 2007.
- (2) Grant of 14,170 options vest as follows: 4,723 on January 1, 2005; 4,723 on January 1, 2006 and 4,724 on January 1, 2007

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(3) Grant of 31,457 options vest as follows: 10,485 on April 11, 2005; 10,486 on January 1, 2006 and 10,486 on January 1, 2007

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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