

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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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)  
03/06/2008

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
Ordinary Shares	03/06/2008		D		13,968	D	\$ 139.23
Ordinary Shares	03/06/2008		M		12,104	A	\$ 77.74
Ordinary Shares	03/06/2008		D		8,707	D	\$ 139.23
Ordinary Shares	03/06/2008		S		60	D	\$ 139.63

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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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(9-02)

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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  
Date: 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.