

TRANSOCEAN INC
Form 4
December 03, 2007

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 *
CAHUZAC JEAN

(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)
11/29/2007

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)
Exec VP, Asset Mgmt

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 or Price | | |
| Ordinary Shares | 11/29/2007 | | M ⁽¹⁾ | | 15,092 A \$ 29.95 | 60,016 | D |
| Ordinary Shares | 11/29/2007 | | S ⁽¹⁾ | | 15,092 D \$ 137.2539 | 44,924 | D |
| Ordinary Shares | 11/29/2007 | | M ⁽¹⁾ | | 21,048 A \$ 59.99 | 65,972 | D |
| Ordinary Shares | 11/29/2007 | | S ⁽¹⁾ | | 21,048 D \$ 136.9778 | 44,924 | D |
| | 11/29/2007 | | M ⁽¹⁾ | | 40,246 A \$ 83.7 | 85,170 | D |

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| | | | | | | | | |
|-----------------|------------|------------------|--------|---|---------------------------|--------|---|--|
| Ordinary Shares | | | | | | | | |
| Ordinary Shares | 11/29/2007 | S ⁽¹⁾ | 40,246 | D | \$ 137.0929 <u>(4)</u> | 44,924 | D | |
| Ordinary Shares | 11/29/2007 | S ⁽¹⁾ | 1,500 | D | \$ 137.62 | 43,424 | D | |
| Ordinary Shares | 11/29/2007 | S ⁽¹⁾ | 800 | D | \$ 137.6 | 42,624 | D | |
| Ordinary Shares | 11/29/2007 | S ⁽¹⁾ | 4,700 | D | \$ 137.63 | 37,924 | D | |
| Ordinary Shares | | | | | | 905 | I | By Issuer Employee Stock Purchase 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 required to respond unless the form displays a currently valid OMB control number.

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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 | \$ 29.95 | 11/29/2007 | | M ⁽¹⁾ | 15,092 | <u>(5)</u> 07/07/2014 | Ordinary Shares | 15,092 |
| Stock Options | \$ 59.99 | 11/29/2007 | | M ⁽¹⁾ | 21,048 | <u>(5)</u> 07/12/2015 | Ordinary Shares | 21,048 |
| Stock Options | \$ 83.7 | 11/29/2007 | | M ⁽¹⁾ | 40,246 | <u>(5)</u> 07/12/2016 | Ordinary Shares | 40,246 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CAHUZAC JEAN 4 GREENWAY PLAZA HOUSTON, TX 77046 | | | Exec VP, Asset Mgmt | |

Signatures

Chipman Earle 12/03/2007

**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.
- (2) Represents the weighted average of shares sold on November 29, 2007 pursuant to a Rule 10b5-1 trading plan as indicated in Note 1, at prices that range from \$137.06 to \$137.56.
- (3) Represents the weighted average of shares sold on November 29, 2007 pursuant to a Rule 10b5-1 trading plan as indicated in Note 1, at prices that range from \$136.48 to \$137.47.
- (4) Represents the weighted average of shares sold on November 29, 2007 pursuant to a Rule 10b5-1 trading plan as indicated in Note 1, at prices that range from \$136.48 to \$137.56.
- (5) The options 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.