

TRANSOCEAN INC
Form 4
April 11, 2006

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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)
04/11/2006

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 Sec

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)
Ordinary Shares	04/11/2006		A ⁽¹⁾	17,232	A	40,549	D
Ordinary Shares	04/11/2006		F ⁽³⁾	2,094	D	38,455	D
Ordinary Shares						1,699	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.

SEC 1474
(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	\$ 28.12	04/11/2006		A	27,811	(2) 07/07/2014	Ordinary Shares	27,811

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 Sec	

Signatures

William E. Turcotte by Power of Attorney 04/11/2006

**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).

On July 8, 2004, the reporting person was awarded a contingent, performance based grant for an opportunity to earn 24,270 restricted shares. This opportunity was subject to the satisfaction of certain performance criteria based upon specified peer groups. Depending upon

- (1) the issuer's performance within the peer groups, the reporting person could earn some, all or none of the shares. The issuer's actual performance resulted in 17,232 restricted shares being granted, which vest as follows: 5,744 on April 11, 2006, 5,744 on January 1, 2007 and 5,744 on January 1, 2008.

On July 8, 2004, the reporting person was awarded a contingent, performance based grant of 39,170 stock options, which were subject to the satisfaction of certain performance criteria based upon specified peer groups. Depending upon the issuer's performance within the

- (2) peer groups, the reporting person could earn some, all or none of the options. The issuer's actual performance resulted in options to purchase 27,811 shares being earned, which vest as follows: 9,270 on April 11, 2006, 9,270 on January 1, 2007 and 9,271 on January 1, 2008.
- (3) Shares automatically withheld upon vesting to satisfy tax withholding obligations.

Edgar Filing: TRANSOCEAN INC - Form 4

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.