

TRANSOCEAN INC  
Form 4  
May 15, 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  
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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**TALBERT J MICHAEL**

(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)  
**05/11/2006**

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)

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
|                                       |   |   | Code                                 | V  | Amount   | (D)  | Price   |

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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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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>of Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price<br>of Underlying<br>Securities<br>(Instr. 3 and 4) |
|---|--|---|---|--------------------------------------|--|--|--|---|
|   |  |   |   |                                      |  |  |  |   |

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| Derivative<br>Security |                 |            | (A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | Code | V | (A)   | (D) | Date<br>Exercisable | Expiration<br>Date | Title              | Amount<br>or<br>Number<br>of<br>Shares |            |
|------------------------|-----------------|------------|---|------|---|-------|-----|---------------------|--------------------|--------------------|--|------------|
| Deferred<br>Units      | \$ 0 <u>(1)</u> | 05/11/2006 |   | A    |   | 1,503 |     | <u>(1)</u>          | <u>(1)</u>         | Ordinary<br>Shares | 1,503                                  | <u>(1)</u> |

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| TALBERT J MICHAEL<br>4 GREENWAY PLAZA<br>HOUSTON, TX 77046 | X             |           |         |       |

## Signatures

William E. Turcotte by Power of Attorney

05/15/2006

\_\_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).

Deferred Units, which are 1-for-1 ordinary share equivalents, acquired on May 11, 2006 pursuant to the issuer's long-term incentive plan.

(1) Deferred Units are payable in ordinary shares of the issuer and vest in equal annual installments on May 11, 2007, 2008 and 2009 although the units are not payable until the director leaves the board.

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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