

CAHUZAC JEAN

Form 4

January 05, 2007

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 *
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)
01/03/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify
below)

President

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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. Code (Instr. 8)	4. Securities Acquired 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	01/03/2007		M ⁽¹⁾	33 A	\$ 28.12	51,289	D
Ordinary Shares	01/03/2007		S ⁽¹⁾	33 D	\$ 79.12	51,256	D
Ordinary Shares	01/03/2007		M ⁽¹⁾	134 A	\$ 28.12	51,390	D
Ordinary Shares	01/03/2007		S ⁽¹⁾	134 D	\$ 79.08	51,256	D
Ordinary Shares	01/03/2007		M ⁽¹⁾	183 A	\$ 28.12	51,439	D

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Ordinary Shares	01/03/2007	<u>S⁽¹⁾</u>	183	D	\$ 79.07	51,256	D
Ordinary Shares	01/03/2007	<u>M⁽¹⁾</u>	66	A	\$ 28.12	51,322	D
Ordinary Shares	01/03/2007	<u>S⁽¹⁾</u>	66	D	\$ 79.06	51,256	D
Ordinary Shares	01/03/2007	<u>M⁽¹⁾</u>	66	A	\$ 28.12	51,322	D
Ordinary Shares	01/03/2007	<u>S⁽¹⁾</u>	66	D	\$ 79.05	51,256	D
Ordinary Shares	01/03/2007	<u>M⁽¹⁾</u>	100	A	\$ 28.12	51,356	D
Ordinary Shares	01/03/2007	<u>S⁽¹⁾</u>	100	D	\$ 79.03	51,256	D
Ordinary Shares	01/03/2007	<u>M⁽¹⁾</u>	448	A	\$ 28.12	51,704	D
Ordinary Shares	01/03/2007	<u>S⁽¹⁾</u>	448	D	\$ 79.02	51,256	D
Ordinary Shares	01/03/2007	<u>M⁽¹⁾</u>	165	A	\$ 28.12	51,421	D
Ordinary Shares	01/03/2007	<u>S⁽¹⁾</u>	165	D	\$ 79.01	51,256	D
Ordinary Shares	01/03/2007	<u>M⁽¹⁾</u>	168	A	\$ 28.12	51,424	D
Ordinary Shares	01/03/2007	<u>S⁽¹⁾</u>	168	D	\$ 79	51,256	D
Ordinary Shares	01/03/2007	<u>M⁽¹⁾</u>	33	A	\$ 28.12	51,289	D
Ordinary Shares	01/03/2007	<u>S⁽¹⁾</u>	33	D	\$ 78.99	51,256	D
Ordinary Shares	01/03/2007	<u>M⁽¹⁾</u>	33	A	\$ 28.12	51,289	D
Ordinary Shares	01/03/2007	<u>S⁽¹⁾</u>	33	D	\$ 78.98	51,256	D
Ordinary Shares	01/03/2007	<u>M⁽¹⁾</u>	151	A	\$ 28.12	51,407	D
Ordinary Shares	01/03/2007	<u>S⁽¹⁾</u>	151	D	\$ 78.97	51,256	D
Ordinary Shares	01/03/2007	<u>M⁽¹⁾</u>	108	A	\$ 28.12	51,364	D
	01/03/2007	<u>S⁽¹⁾</u>	108	D		51,256	D

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Ordinary Shares						\$ 78.96		
Ordinary Shares	01/03/2007	M ⁽¹⁾	306	A		\$ 28.12	51,562	D
Ordinary Shares	01/03/2007	S ⁽¹⁾	306	D		\$ 78.95	51,256	D
Ordinary Shares							1,294	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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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. Price or Value of Underlying Securities (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options	\$ 28.12	01/03/2007		M		33		<u>(2)</u>	07/07/2014	Ordinary Shares	33	\$
Stock Options	\$ 28.12	01/03/2007		M		134		<u>(2)</u>	07/07/2014	Ordinary Shares	134	\$
Stock Options	\$ 28.12	01/03/2007		M		183		<u>(2)</u>	07/07/2014	Ordinary Shares	183	\$
Stock Options	\$ 28.12	01/03/2007		M		66		<u>(2)</u>	07/07/2014	Ordinary Shares	66	\$
Stock Options	\$ 28.12	01/03/2007		M		66		<u>(2)</u>	07/07/2014	Ordinary Shares	66	\$
Stock Options	\$ 28.12	01/03/2007		M		100		<u>(2)</u>	07/07/2014	Ordinary Shares	100	\$

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Stock Options	\$ 28.12	01/03/2007	M	448	<u>(2)</u>	07/07/2014	Ordinary Shares	448	\$
Stock Options	\$ 28.12	01/03/2007	M	165	<u>(2)</u>	07/07/2014	Ordinary Shares	165	\$
Stock Options	\$ 28.12	01/03/2007	M	168	<u>(2)</u>	07/07/2014	Ordinary Shares	168	\$
Stock Options	\$ 28.12	01/03/2007	M	33	<u>(2)</u>	07/07/2014	Ordinary Shares	33	\$
Stock Options	\$ 28.12	01/03/2007	M	33	<u>(2)</u>	07/07/2014	Ordinary Shares	33	\$
Stock Options	\$ 28.12	01/03/2007	M	151	<u>(2)</u>	07/07/2014	Ordinary Shares	151	\$
Stock Options	\$ 28.12	01/03/2007	M	108	<u>(2)</u>	07/07/2014	Ordinary Shares	108	\$
Stock Options	\$ 28.12	01/03/2007	M	306	<u>(2)</u>	07/07/2014	Ordinary Shares	306	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAHUZAC JEAN 4 GREENWAY PLAZA HOUSTON, TX 77046			President	

Signatures

William E. Turcotte by Power of Attorney

01/05/2007

__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 10b-5 trading plan adopted by the reporting person on May 16, 2006.

On July 8, 2004, the reporting person was awarded a contingent, performance based grant of 67,900 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 48,209 shares being earned, which vest as follows: 16,069 on April 11, 2006, 16,070 on January 1, 2007 and 16,070 on January 1, 2008.

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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