| Form 4 | GREGORY L | | | | | | | | | | |
|--|--|---|---|---------|-------------|--|--|-----------|--|--|--|
| January 05, FORN | ЛЛ | | | | | | OMB AF | PROVAL | | | |
| | UNITED STATE | S SECURITIES A Washington | | | NGE C | OMMISSION | OMB Number: | 3235-0287 | | | |
| Check th if no lon subject t Section | o STATEMENT (| STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF | | | | | | | | | |
| Section 16.SECURTIESburden hours per responseForm 4 orForm 5Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,0.Sobligations may continue.Filed pursuant to Section 16(a) of the Public Utility Holding Company Act of 1935 or Section0.See Instruction 1(b).30(h) of the Investment Company Act of 19401940 | | | | | | | | | | | |
| (Print or Type | Responses) | | | | | | | | | | |
| | Address of Reporting Person <u>*</u> VGREGORY L | 2. Issuer Name an Symbol | | | ıg | 5. Relationship of Issuer | Reporting Pers | son(s) to | | | |
| (Last) | (First) (Middle) | | TRANSOCEAN INC [RIG] 3. Date of Earliest Transaction | | | | (Check all applicable) | | | | |
| 4 GREENV | (Month/Day/Year) 01/03/2007 | nth/Day/Year) | | | | Director 10% Owner X Officer (give title Other (specify below) below) Sr. VP and CFO | | | | | |
| | (Street) | 4. If Amendment, D Filed(Month/Day/Yea | - | ıl | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting | | | | | |
| | I, TX 77046 | | | | | Person | lore than One Re | porting | | | |
| (City) | (State) (Zip) | | | | - | uired, Disposed of | · | • | | | |
| 1.Title of Security (Instr. 3) | any | | 4. Securi on(A) or D (Instr. 3, | isposed | d of (D) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | | | |
| Ordinary | | | Amount | | Price | (Instr. 3 and 4) | | | | | |
| Shares | 01/03/2007 | M <u>(1)</u> | 1,000 | А | \$ 21.2 | 42,159 | D | | | | |
| Ordinary Shares | 01/03/2007 | S <u>(1)</u> | 1,000 | D | \$ 79.93 | 41,159 | D | | | | |
| Ordinary Shares | 01/03/2007 | M <u>(1)</u> | 300 | А | \$ 21.2 | 41,459 | D | | | | |
| Ordinary Shares | 01/03/2007 | S <u>(1)</u> | 300 | D | \$ 79.21 | 41,159 | D | | | | |
| Ordinary Shares | 01/03/2007 | M <u>(1)</u> | 50 | А | \$ 21.2 | 41,209 | D | | | | |

| Ordinary Shares | 01/03/2007 | <u>S(1)</u> | 50 | D | \$ 79.17 41,159 | D |
|--------------------|------------|--------------|-----|---|--------------------|---|
| Ordinary Shares | 01/03/2007 | M <u>(1)</u> | 100 | А | \$ 21.2 41,259 | D |
| Ordinary Shares | 01/03/2007 | S <u>(1)</u> | 100 | D | \$ 79.15 41,159 | D |
| Ordinary Shares | 01/03/2007 | M <u>(1)</u> | 50 | А | \$ 21.2 41,209 | D |
| Ordinary Shares | 01/03/2007 | <u>S(1)</u> | 50 | D | \$ 79.13 41,159 | D |
| Ordinary Shares | 01/03/2007 | M <u>(1)</u> | 34 | А | \$ 21.2 41,193 | D |
| Ordinary Shares | 01/03/2007 | <u>S(1)</u> | 34 | D | \$ 79.08 41,159 | D |
| Ordinary Shares | 01/03/2007 | M <u>(1)</u> | 34 | А | \$ 21.2 41,193 | D |
| Ordinary Shares | 01/03/2007 | S <u>(1)</u> | 34 | D | \$ 79.07 41,159 | D |
| Ordinary Shares | 01/03/2007 | M <u>(1)</u> | 34 | А | \$ 21.2 41,193 | D |
| Ordinary Shares | 01/03/2007 | S <u>(1)</u> | 34 | D | \$ 79.06 41,159 | D |
| Ordinary Shares | 01/03/2007 | M <u>(1)</u> | 68 | А | \$ 21.2 41,227 | D |
| Ordinary Shares | 01/03/2007 | S <u>(1)</u> | 68 | D | \$ 79.05 41,159 | D |
| Ordinary Shares | 01/03/2007 | M <u>(1)</u> | 50 | А | \$ 21.2 41,209 | D |
| Ordinary Shares | 01/03/2007 | S <u>(1)</u> | 50 | D | \$ 79.03 41,159 | D |
| Ordinary Shares | 01/03/2007 | M <u>(1)</u> | 200 | А | \$ 21.2 41,359 | D |
| Ordinary Shares | 01/03/2007 | S <u>(1)</u> | 200 | D | \$ 79.02 41,159 | D |
| Ordinary Shares | 01/03/2007 | M <u>(1)</u> | 419 | А | \$ 21.2 41,578 | D |
| Ordinary Shares | 01/03/2007 | S <u>(1)</u> | 419 | D | \$ 41,159 79.01 | D |
| Ordinary Shares | 01/03/2007 | M <u>(1)</u> | 564 | А | \$ 21.2 41,723 | D |
| | 01/03/2007 | S <u>(1)</u> | 564 | D | \$ 79 41,159 | D |

| Ordinary Shares | | | | | | |
|--------------------|------------|--------------|-----|---|--------------------|-------|
| Ordinary Shares | 01/03/2007 | M <u>(1)</u> | 134 | А | \$ 21.2 41,293 | D |
| Ordinary Shares | 01/03/2007 | S <u>(1)</u> | 134 | D | \$ 78.99 41,159 | D (3) |

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.

 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. Transactic Code (Instr. 8) | 5. Number orof Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | e Expiration E | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|---|---|---|---|--|--|---------------------|--|--------------------|--|--|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Stock Options | \$ 21.2 | 01/03/2007 | | M <u>(1)</u> | 1,000 | (2) | 07/10/2013 | Ordinary Shares | 1,000 | |
| Stock Options | \$ 21.2 | 01/03/2007 | | M <u>(1)</u> | 300 | (2) | 07/10/2013 | Ordinary Shares | 300 | |
| Stock Options | \$ 21.2 | 01/03/2007 | | M <u>(1)</u> | 50 | (2) | 07/10/2013 | Ordinary Shares | 50 | |
| Stock Options | \$ 21.2 | 01/03/2007 | | M <u>(1)</u> | 100 | (2) | 07/10/2013 | Ordinary Shares | 100 | |
| Stock Options | \$ 21.2 | 01/03/2007 | | M <u>(1)</u> | 50 | (2) | 07/10/2013 | Ordinary Shares | 50 | |
| Stock Options | \$ 21.2 | 01/03/2007 | | M <u>(1)</u> | 34 | (2) | 07/10/2013 | Ordinary Shares | 34 | |
| Stock Options | \$ 21.2 | 01/03/2007 | | M <u>(1)</u> | 34 | (2) | 07/10/2013 | Ordinary Shares | 34 | |
| Stock Options | \$ 21.2 | 01/03/2007 | | M <u>(1)</u> | 34 | (2) | 07/10/2013 | Ordinary Shares | 34 | |
| | \$ 21.2 | 01/03/2007 | | M <u>(1)</u> | 68 | (2) | 07/10/2013 | | 68 | |

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| Stock Options | | | | | | | Ordinary Shares | |
|------------------|---------|------------|--------------|-----|-----|------------|--------------------|-----|
| Stock Options | \$ 21.2 | 01/03/2007 | M <u>(1)</u> | 50 | (2) | 07/10/2013 | Ordinary Shares | 50 |
| Stock Options | \$ 21.2 | 01/03/2007 | M <u>(1)</u> | 200 | (2) | 07/10/2013 | Ordinary Shares | 200 |
| Stock Options | \$ 21.2 | 01/03/2007 | M <u>(1)</u> | 419 | (2) | 07/10/2013 | Ordinary Shares | 419 |
| Stock Options | \$ 21.2 | 01/03/2007 | M <u>(1)</u> | 564 | (2) | 07/10/2013 | Ordinary Shares | 564 |
| Stock Options | \$ 21.2 | 01/03/2007 | M <u>(1)</u> | 134 | (2) | 07/10/2013 | Ordinary Shares | 134 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--|---------------|-----------|---------------------------|-------|--|--|--|
| | Director | 10% Owner | Officer Sr. VP and CFO | Other | | | |
| CAUTHEN GREGORY L 4 GREENWAY PLAZA HOUSTON, TX 77046 | | | Sr. VP and CFO | | | | |
| Signatures | | | | | | | |
| William E. Turcotte by Power Attorney | of | 01/0 | 5/2007 | | | | |
| **Signature of Reporting Person | | D | late | | | | |

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 adopted by the reporting person on May 16, 2006.
- (2) The options are fully vested and exercisable.
- Reporting person had multiple transactions effected on same day pursuant to a Rule 10b5-1 trading plan which resulted in multiple Form (3) 4 filings on January 5, 2007. Reporting person's indirect holdings of 516 ordinary shares held pursuant to Issuer Employee Stock
- Purchase Plan are reported on separate Form 4 filed on this date.

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.