

Mey Mark-Anthony Lovell  
 Form 4  
 February 12, 2018

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
 Mey Mark-Anthony Lovell

(Last) (First) (Middle)  
 4 GREENWAY PLAZA  
 (Street)

HOUSTON, TX 77046

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Transocean Ltd. [RIG]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/08/2018

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)  
 EVP & CFO

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 (D) Price		
Registered Shares	02/08/2018		M		67,484 (3)	A	\$ 0 162,688 D
Registered Shares	02/08/2018		M		39,344 (3)	A	\$ 0 202,032 D
Registered Shares	02/12/2018		F		44,568 (4)	D	\$ 9.4 157,464 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
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**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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Options	\$ 9.18	02/08/2018		A	126,880	(1)	02/07/2028	Registered Shares
Deferred Units	\$ 0	02/08/2018		A	63,025	(2)	(2)	Registered Shares
Deferred Units	\$ 0	02/08/2018		M	67,484	02/08/2018	(3)	Registered Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mey Mark-Anthony Lovell 4 GREENWAY PLAZA HOUSTON, TX 77046			EVP & CFO	

## Signatures

/s/ Daniel Ro-Trock By Power of Attorney  
Date: 02/12/2018

\*\*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) On February 8, 2018, the reporting person was awarded 126,880 stock options which vest as follows: 42,293 on February 7, 2019; 42,293 on February 7, 2020; 42,294 on February 7, 2021.
- (2) The Deferred Units were acquired on February 8, 2018, by the reporting person pursuant to the Issuer's long-term incentive plan, and vest as follows: 21,008 on March 1, 2019; 21,008 on March 1, 2020; and 21,009 on March 1, 2021.
- (3) Deferred Units awarded on May 28, 2015 vested on February 8, 2018 upon satisfaction of the applicable performance measures pursuant to the Issuer's 2015-2017 performance cycle.
- (4) Shares sold upon vesting to satisfy tax withholding obligations.

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.