

Adamson Keelan  
Form 3  
August 17, 2018

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Adamson Keelan		(Month/Day/Year)	Transocean Ltd. [RIG]	
(Last)	(First)	(Middle)	08/10/2018	
4 GREENWAY PLAZA			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
HOUSTON,Â TXÂ 77046			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Executive Vice President & COO	6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Registered Shares	85,898	D	Â
Registered Shares	8,621 <sup>(1)</sup>	D	Â
Registered Shares	16,137 <sup>(2)</sup>	D	Â
Registered Shares	31,279 <sup>(3)</sup>	D	Â

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

SEC 1473 (7-02)

**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 Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial Ownership
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	(Month/Day/Year)		Derivative Security (Instr. 4)		or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Options	Â (4)	02/10/2026	Registered Shares	14,706	\$ (4)	D	Â
Stock Options	Â (5)	02/09/2027	Registered Shares	31,105	\$ (5)	D	Â
Stock Options	Â (6)	02/07/2028	Registered Shares	62,970	\$ (6)	D	Â
Stock Options	Â (7)	02/09/2021	Registered Shares	3,492	\$ (7)	D	Â
Stock Options	Â (7)	02/16/2022	Registered Shares	8,455	\$ (7)	D	Â
Stock Options	Â (7)	02/13/2023	Registered Shares	15,767	\$ (7)	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Adamson Keelan 4 GREENWAY PLAZA HOUSTON, TX 77046	Â	Â	Â Executive Vice President & COO	Â

## Signatures

/s/ Daniel Ro-Trock by Power of Attorney 08/17/2018

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) Restricted Share Units, which are 1-for-1 share equivalents, acquired on February 11, 2016, pursuant to the Issuer's long-term incentive plan and vests as follows: 8,621 on March 1, 2019.
  - (2) Restricted Share Units, which are 1-for-1 share equivalents, acquired on February 10, 2017, pursuant to the Issuer's long-term incentive plan and vests as follows: 8,068 on March 1, 2019 and 8,069 on March 1, 2020.
  - (3) Restricted Share Units, which are 1-for-1 share equivalents, acquired on February 8, 2018, pursuant to the Issuer's long-term incentive plan and vests as follows: 10,426 on March 1, 2019; 10,426 on March 1, 2020; and 10,427 on March 1, 2021.
  - (4) Non-Qualified Stock Options fully vests on February 11, 2019.
  - (5) Non-Qualified Stock Options vests in one-half increments on February 10, 2019 and February 10, 2020.
  - (6) Non-Qualified Stock Options vests in one-third increments on February 8, 2019; February 8, 2020; and February 8, 2021.

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(7) Non-Qualified Stock Options vested and fully exercisable.

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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