

Transocean Ltd.  
Form 8-K  
May 13, 2013

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): May 13, 2013 (May 12, 2013)

TRANSOCEAN LTD.  
(Exact name of registrant as specified in its charter)

Switzerland (State or other jurisdiction of incorporation or organization)	000-53533 (Commission File Number)	98-0599916 (I.R.S. Employer Identification No.)
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10 Chemin de Blandonnet 1214 Vernier, Geneva Switzerland (Address of principal executive offices)	CH-1214   (zip code)
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Registrant's telephone number, including area code: +41 (22) 930-9000

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangement of Certain Officers..

On May 12, 2013, J. Michael Talbert advised the Board of Directors (the "Board") of Transocean Ltd. (the "Company") that, if re-elected at the Company's upcoming May 17 Annual General Meeting, he will retire from the Board no later than the Company's 2014 Annual General Meeting. To facilitate an orderly transition of leadership, should Mr. Talbert be elected by the Board as Chairman following the upcoming Annual General Meeting, he will step down as Chairman no later than the Board's November 2013 meeting. Mr. Talbert's retirement is not due to any disagreement with the Company or its management regarding any matter relating to the Company's operations, policies or practices. Mr. Talbert, formerly CEO of the Company from 1994 to 2002, has served on the Board since 1994. The Company expressed its appreciation to Mr. Talbert for his many years of service.

Item 8.01. Other Events.

On May 12, 2013, the Company issued a press release announcing the planned retirement of Mr. Talbert. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

The exhibit to this report furnished pursuant to item 7.01 is as follows:

Exhibit No.	Description
99.1	Press Release dated May 12, 2013

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TRANSOCEAN LTD.

Date: May 13, 2013

By /s/ Jill S. Greene  
Jill S. Greene  
Authorized Person

Index to Exhibits

Exhibit Number	Description
99.1	Press Release dated May 12, 2013