

TRANSOCEAN INC  
Form 4  
February 23, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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 \*  
LONG ROBERT L

(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)  
02/22/2005

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)  
President and CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Ordinary Shares	02/22/2005		M <sup>(1)</sup>		16,400	A	\$ 28.75
Ordinary Shares	02/22/2005		S <sup>(1)</sup>		16,400	D	\$ 49.1
Ordinary Shares	02/22/2005		M <sup>(1)</sup>		20,000	A	\$ 23.69
Ordinary Shares	02/22/2005		S <sup>(1)</sup>		20,000	D	\$ 49.1
Ordinary Shares	02/22/2005		M <sup>(1)</sup>		20,000	A	\$ 28.8

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Ordinary Shares	02/22/2005	<u>S</u> (1)	20,000	D	\$ 49.1	34,322	D	
Ordinary Shares	02/22/2005	<u>M</u> (1)	20,000	A	\$ 18.82	54,322	D	
Ordinary Shares	02/22/2005	<u>S</u> (1)	20,000	D	\$ 49.1	34,322	D	
Ordinary Shares						3,646	I	By Issuer Savings Plan
Ordinary Shares						5,515	I	By Issuer Employee Stock Purchase Plan <sup>(5)</sup>

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. Amount or Number of Shares
Stock Options	\$ 28.75	02/22/2005		<u>M</u> (1)	16,400	<u>(2)</u> 03/12/2007	Ordinary Shares	16,400
Stock Options	\$ 23.69	02/22/2005		<u>M</u> (1)	20,000	<u>(2)</u> 02/10/2009	Ordinary Shares	20,000
Stock Options	\$ 28.8	02/22/2005		<u>M</u> (1)	20,000	<u>(3)</u> 07/10/2012	Ordinary Shares	20,000
Stock Options	\$ 18.82	02/22/2005		<u>M</u> (1)	20,000	<u>(4)</u> 10/10/2012	Ordinary Shares	20,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LONG ROBERT L 4 GREENWAY PLAZA HOUSTON, TX 77046	X		President and CEO	

## Signatures

William E. Turcotte by Power of Attorney

02/23/2005

\_\_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 10b5-1 trading plan adopted by the reporting person on February 18, 2005.
- (2) The options are fully vested and exercisable.
- (3) Options under the issuer's Long-Term Incentive Plan exercisable as follows: 20,000 on 7/10/2003, 20,000 on 7/10/2004 and 20,000 on 7/10/2005.
- (4) Options under the issuer's Long-Term Incentive Plan exercisable as follows: 16,666 on 10/10/2003, 16,667 on 10/10/2004 and 16,667 on 10/10/2005.
- (5) Shares owned under the issuer's Employee Stock Purchase Plan. Includes 2,092 shares acquired under the issuer's Employee Stock Purchase Plan between July 10, 2003 and February 22, 2005.

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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