

GEORGE RICHARD L
Form 4
March 07, 2008

FORM 4

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

OMB APPROVAL

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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 *
GEORGE RICHARD L

2. Issuer Name and Ticker or Trading Symbol
TRANSOCEAN INC [RIG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/06/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

HOUSTON, TX 77046

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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) | | 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 (A) or (D) Price | | | |
| Ordinary Shares | 03/06/2008 | | M | 6,368 | A | \$ 46.33 14,563 | D | |
| Ordinary Shares | 03/06/2008 | | M | 5,094 | A | \$ 55.99 19,657 | D | |
| Ordinary Shares | 03/06/2008 | | M | 5,094 | A | \$ 33.5 24,751 | D | |
| Ordinary Shares | 03/06/2008 | | M | 3,820 | A | \$ 38.2 28,571 | D | |
| Ordinary Shares | 03/06/2008 | | S | 200 | D | \$ 140.75 28,371 | D | |
| | 03/06/2008 | | S | 82 | D | 28,289 | D | |

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| | | | | | | | |
|-----------------|------------|---|-----|---|-----------|--------|---|
| Ordinary Shares | | | | | \$ 140.72 | | |
| Ordinary Shares | 03/06/2008 | S | 100 | D | \$ 140.68 | 28,189 | D |
| Ordinary Shares | 03/06/2008 | S | 400 | D | \$ 140.65 | 27,789 | D |
| Ordinary Shares | 03/06/2008 | S | 400 | D | \$ 140.64 | 27,389 | D |
| Ordinary Shares | 03/06/2008 | S | 200 | D | \$ 140.62 | 27,189 | D |
| Ordinary Shares | 03/06/2008 | S | 100 | D | \$ 140.6 | 27,089 | D |
| Ordinary Shares | 03/06/2008 | S | 586 | D | \$ 140.56 | 26,503 | D |
| Ordinary Shares | 03/06/2008 | S | 200 | D | \$ 140.54 | 26,303 | D |
| Ordinary Shares | 03/06/2008 | S | 300 | D | \$ 140.5 | 26,003 | D |
| Ordinary Shares | 03/06/2008 | S | 200 | D | \$ 140.48 | 25,803 | D |
| Ordinary Shares | 03/06/2008 | S | 200 | D | \$ 140.47 | 25,603 | D |
| Ordinary Shares | 03/06/2008 | S | 100 | D | \$ 140.46 | 25,503 | D |
| Ordinary Shares | 03/06/2008 | S | 300 | D | \$ 140.45 | 25,203 | D |
| Ordinary Shares | 03/06/2008 | S | 200 | D | \$ 140.44 | 25,003 | D |
| Ordinary Shares | 03/06/2008 | S | 300 | D | \$ 140.41 | 24,703 | D |
| Ordinary Shares | 03/06/2008 | S | 200 | D | \$ 140.4 | 24,503 | D |
| Ordinary Shares | 03/06/2008 | S | 800 | D | \$ 140.39 | 23,703 | D |
| Ordinary Shares | 03/06/2008 | S | 400 | D | \$ 140.38 | 23,303 | D |
| Ordinary Shares | 03/06/2008 | S | 300 | D | \$ 140.36 | 23,003 | D |
| Ordinary Shares | 03/06/2008 | S | 700 | D | \$ 140.33 | 22,303 | D |
| | 03/06/2008 | S | 100 | D | | 22,203 | D |

| | | | | | | | |
|-----------------|------------|---|-----|---|-----------|--------|---|
| Ordinary Shares | | | | | \$ 140.32 | | |
| Ordinary Shares | 03/06/2008 | S | 100 | D | \$ 140.89 | 22,103 | D |
| Ordinary Shares | 03/06/2008 | S | 100 | D | \$ 140.88 | 22,003 | D |
| Ordinary Shares | 03/06/2008 | S | 100 | D | \$ 140.84 | 21,903 | D |
| Ordinary Shares | 03/06/2008 | S | 200 | D | \$ 140.79 | 21,703 | D |

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.

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(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. F. Derivative Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options | \$ 46.33 | 03/06/2008 | | M | 6,368 | <u>(1)</u> 07/02/2011 | | Ordinary Shares | 6,368 |
| Stock Options | \$ 55.99 | 03/06/2008 | | M | 5,094 | <u>(1)</u> 05/13/2012 | | Ordinary Shares | 5,094 |
| Stock Options | \$ 33.5 | 03/06/2008 | | M | 5,094 | <u>(1)</u> 05/06/2013 | | Ordinary Shares | 5,094 |
| Stock Options | \$ 38.2 | 03/06/2008 | | M | 3,820 | <u>(1)</u> 06/09/2014 | | Ordinary Shares | 3,820 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

GEORGE RICHARD L
4 GREENWAY PLAZA
HOUSTON, TX 77046

X

Signatures

Chipman Earle by Power of
Attorney

03/07/2008

__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 options are fully vested and exercisable.

Remarks:

This is 1 of 2 Form 4s filed to report March 6, 2008 transactions for the reporting person.

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.