

TRANSOCEAN INC
Form 4
March 09, 2005

FORM 4

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

OMB APPROVAL

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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 *
CAUTHEN GREGORY 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)
03/08/2005

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)
Sr. VP, CFO and Treasurer

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)
				(A) or (D)	Price		
Ordinary Shares	03/08/2005		M ⁽¹⁾	3,500	A \$ 38.07	5,000	D
Ordinary Shares	03/08/2005		S ⁽¹⁾	3,500	D \$ 50	1,500	D
Ordinary Shares	03/08/2005		M ⁽¹⁾	6,666	A \$ 28.8	8,166	D
Ordinary Shares	03/08/2005		S ⁽¹⁾	6,666	D \$ 50	1,500	D
Ordinary Shares						2,159	I By Issuer Employee Stock

Purchase
Plan

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

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Options	\$ 38.07	03/08/2005		M ⁽¹⁾	3,500	⁽²⁾ 07/14/2011	Ordinary Shares	3,500
Stock Options	\$ 28.8	03/08/2005		M ⁽¹⁾	6,666	⁽³⁾ 07/10/2012	Ordinary Shares	6,666

Reporting Owners

Reporting Owner Name / Address	Relationships
CAUTHEN GREGORY L 4 GREENWAY PLAZA HOUSTON, TX 77046	Director 10% Owner Officer Sr. VP, CFO and Treasurer

Signatures

William E. Turcotte by Power of Attorney
Date: 03/09/2005

**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 November 30, 2004.

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- (2) The options are fully vested and exercisable.
- (3) Grant of 40,000 options under the issuer's Long -Term Incentive Plan exercisable as follows: 13,333 on 7/10/03, 13,333 on 7/10/04 and 13,334 on 7/10/05.

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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