TRANSOCEAN INC Form 4 July 11, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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Check this box

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * RICHARD C D

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

below)

TRANSOCEAN INC [RIG]

3. Date of Earliest Transaction

(Check all applicable)

(First) (Middle) (Last)

(Street)

(Month/Day/Year)

10% Owner Director X_ Officer (give title Other (specify

07/09/2008

Sr. VP, HR and IT

6. Individual or Joint/Group Filing(Check

(Instr. 4)

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

(Instr. 8)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

HOUSTON, TX 77046

4 GREENWAY PLAZA

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T)

(Instr. 4)

Reported (A)

Transaction(s) (Instr. 3 and 4)

Following

Code V Amount (D) Price

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

any

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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 Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

5. Number Transaction Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of Underlying Securities

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (Instr. 3 and 4) Derivative (A) or Disposed of Security (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Exercisable Expiration Title Amount Date Number of Shares **Ordinary Ordinary** \$ 144.32 07/09/2008 Α 9,566 07/09/2009(1) 07/08/2018 9,566 Shares Shares

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

RICHARD C D

4 GREENWAY PLAZA Sr. VP, HR and IT

HOUSTON, TX 77046

Signatures

Chipman Earle by Power of Attorney 07/11/2008

**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).
- On July 9, 2008, the reporting person was awarded 9,566 stock options which vest as follows: 3,188 on July 9, 2009, 3,189 on July 9, 2010 and 3,189 on July 9, 2011.

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.

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