TRANSOCEAN INC

Form 4 May 19, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287 Number:

OMB APPROVAL

Check this box if no longer subject to Section 16.

Washington, D.C. 20549

January 31, Expires: 2005

Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

05/18/2006

Shares Ordinary

Shares

			2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (TRANSOCEAN INC [RIG] 3. Date of Earliest Transaction			(Check all applicable)				
(M			(Month/Day/Year) 05/18/2006				Director 10% OwnerX_ Officer (give title Other (specify below) Exec. VP & Chief Oper Officer			
		Amendment, Date Original Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
HOUSTON, T					Form filed by More than One Reporting Person					
(City)	(State)	(Zip) Tak	ole I - Non-I	Derivative	Secur	ities Acq	uired, Disposed o	f, or Beneficia	ally Owned	
Security (Mo (Instr. 3)	Fransaction Date onth/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securit n(A) or Dis (Instr. 3, 4)	sposed	of (D) Price	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)	
Ordinary 05	/18/2006		$\mathbf{M}_{\underline{(1)}}$	16,069	A	\$ 28.12	80,325	D		

By Issuer **Employee** Ordinary 516 Ι Stock Shares Purchase

 $S^{(1)}$

16,069 D

28.12

\$ 80.4 64,256

Plan

D

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

Edgar Filing: TRANSOCEAN INC - Form 4

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.

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)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 28.12	05/18/2006		M <u>(1)</u>		16,069	(2)	07/07/2014	Ordinary Shares	16,069

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CAHUZAC JEAN 4 GREENWAY PLAZA HOUSTON, TX 77046

Exec. VP & Chief Oper Officer

Signatures

William E.Turcotte by Power of Attorney

05/19/2006

**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 May 16, 2006.
- (2) Options vest as follows: 16,069 on April 11, 2006, 16,070 on January 1, 2007 and 16,070 on January 1, 2008.

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.

Reporting Owners 2