TRANSOCEAN INC

Form 4 July 24, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

Expires:

January 31, 2005

0.5

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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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Ordinary

Shares

(Print or Type I	Responses)										
1. Name and A Newman Sto	2. Issuer Name and Ticker or Trading Symbol TRANSOCEAN INC [RIG]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last)	(First) (N	Middle)	3. Date of Earliest Transaction				(CII	cen un appricas			
4 GREENWAY PLAZA			(Month/Day/Year) 07/21/2007					Director 10% Owner _X_ Officer (give title Other (specify below) Exec. VP & COO			
	4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check					
HOUSTON (City)		(Zip)	,	nth/Day/Year e I - Non-D	,	Securi	ties Acc	Applicable Line) _X_ Form filed by Form filed by Person quired, Disposed	More than One F	Reporting	
1.Title of Security (Instr. 3)	any		ned n Date, if eay/Year)	3. Transaction Code (Instr. 8)	ransaction(A) or Disposed of lode (D) Instr. 8) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature o Indirect Beneficial Ownership (Instr. 4)	
0.4				Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)			
Ordinary Shares	07/21/2007			A <u>(1)</u>	21,597	A	\$0	39,019	D		

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not required to respond unless the form

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By Issuer Employee

Purchase Plan

(9-02)

Stock

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displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration Date		Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						· ·
					4, and 5)						
									Amount		
						Date	Expiration	m: 1	or		
						Exercisable	Date	of	Number		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Newman Steven L

4 GREENWAY PLAZA Exec. VP & COO

HOUSTON, TX 77046

Signatures

Chipman Earle 07/24/2007

**Signature of Date

Reporting Person

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 21, 2007, in connection with the Company's annual award grants, the reporting person was awarded 21,597 restricted shares which vest as follows: 7,199 shares on July 21, 2008, 7,199 shares on July 21, 2009 and 7,199 shares on July 21, 2010. Pursuant to the

Amendment to the Amended and Restated Long-Term Incentive Plan of the Company filed on Form 8-K by the Company on July 23, 2007, the consummation of the contemplated merger by way of a scheme of arrangement of GlobalSantaFe Corporation with Transocean Worldwide Inc., with Transocean Worldwide Inc. surviving as a direct wholly owned subsidiary of the Company, shall not be a 'Change of Control' with respect to these restricted shares.

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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