Edgar Filing: TRANSOCEAN INC - Form 4

TRANSOCE Form 4											
FORM Check this if no long subject to Section 10 Form 4 or Form 5 obligation may conti	Section 16.SECURITIESForm 4 orForm 5Form 5Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,obligationsSection 17(a) of the Public Utility Holding Company Act of 1935 or Sectionsee Instruction30(h) of the Investment Company Act of 1940							N OMB Number: Expires: Estimated burden ho response.	urs per		
(Print or Type R	Responses)										
Mullen David J Symbol				er Name and Ticker or Trading SOCEAN INC [RIG]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
			of Earliest Transaction Day/Year) 2007				Director 10% Owner X_ Officer (give title Other (specify below) below) Sr. VP of Mktg & Planning				
	(Street)			ndment, Dat th/Day/Year)	-			6. Individual or Applicable Line) _X_ Form filed by	One Reporting I	Person	
HOUSTON,	TX 77046							Form filed by Person	More than One I	Reporting	
(City)	(State)	(Zip)	Table	e I - Non-D	erivative	Securi	ities Ao	equired, Disposed	of, or Beneficia	ally Owned	
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or Code V Amount (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)	Beneficial		
Ordinary Shares	07/21/2007			A <u>(1)</u>	6,951	A	\$0	18,510	D		
Ordinary Shares								342	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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information contained in this form are not
required to respond unless the formSEC 1474
(9-02)

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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 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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	;	Date	7. Titl Amou Under Securi (Instr.	int of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date		Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting of the rand, radios	Director	10% Owner	Officer	Other			
Mullen David J 4 GREENWAY PLAZA HOUSTON, TX 77046			Sr. VP of Mktg & Planning				
Signatures							
Chipman Earle by Power of Attorney	10/	12/2007					
**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 21, 2007, in connection with the Company's annual award grants, the reporting person was awarded 6,951 restricted shares which vest as follows: 2,317 shares on July 21, 2008, 2,317 shares on July 21, 2009 and 2,317 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,

Amendment to the Amended and Restated Long-renn meentive ran of the Company field on ronn 3-K by the Company on stary 25, 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.