

TRANSOCEAN INC
Form 4
March 09, 2005

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(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
____X____ Officer (give title below) ____ Other (specify below)

Sr. VP, CFO and Treasurer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 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)
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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(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)	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
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
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
	Director 10% Owner Officer Other
CAUTHEN GREGORY L 4 GREENWAY PLAZA HOUSTON, TX 77046	Sr. VP, CFO and Treasurer

Signatures

William E. Turcotte by Power of Attorney 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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