

TRANSOCEAN INC
Form 4
March 27, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BROWN ERIC B

(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)
03/24/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Sr. VP, Gen Counsel & Corp Sec

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 (A) 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)		
				(A) or (D)	Price				
Ordinary Shares	03/24/2006		M ⁽¹⁾	V	4,723	A	\$ 21.2 28,040	D	
Ordinary Shares	03/24/2006		S ⁽¹⁾	D	4,723	D	\$ 81.2 23,317	D	
Ordinary Shares	03/24/2006		M ⁽¹⁾	V	10,486	A	\$ 21.2 33,803	D	
Ordinary Shares	03/24/2006		S ⁽¹⁾	D	10,486	D	\$ 81.2 23,317	D	
Ordinary Shares							1,699	I	By Issuer Employee Stock

Purchase Plan

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

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)	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
Stock Options	\$ 21.2	03/24/2006		M ⁽¹⁾	4,723	⁽²⁾ 07/10/2013	Ordinary Shares	4,723
Stock Options	\$ 21.2	03/24/2006		M ⁽¹⁾	10,486	⁽³⁾ 07/10/2013	Ordinary Shares	10,486

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROWN ERIC B 4 GREENWAY PLAZA HOUSTON, TX 77046			Sr. VP, Gen Counsel & Corp Sec	

Signatures

William E. Turcotte by Power of Attorney
03/27/2006

**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 February 28, 2006.
- (2) Grant of 14,170 options vest as follows: 4,723 on January 1, 2005; 4,723 on January 1, 2006 and 4,724 on January 1, 2007

Edgar Filing: TRANSOCEAN INC - Form 4

(3) Grant of 31,457 options vest as follows: 10,485 on April 11, 2005; 10,486 on January 1, 2006 and 10,486 on January 1, 2007

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.