

TRANSOCEAN INC
Form 4
February 08, 2005

FORM 4

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

OMB APPROVAL

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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 *
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)
02/04/2005

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 (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)			
			Code	V	Amount	(A) or (D)	Price			
Ordinary Shares	02/04/2005		M ⁽¹⁾		6,760	A	\$ 38.07	6,760	I	By Wife ⁽⁵⁾
Ordinary Shares	02/04/2005		S ⁽¹⁾		6,760	D	\$ 45	0	I	By Wife ⁽⁵⁾
Ordinary Shares	02/04/2005		M ⁽¹⁾		10,000	A	\$ 37	10,000	I	By Wife ⁽⁵⁾
Ordinary Shares	02/04/2005		S ⁽¹⁾		10,000	D	\$ 45	0	I	By Wife ⁽⁵⁾
Ordinary Shares	02/04/2005		M ⁽¹⁾		3,000	A	\$ 41.5	3,000	I	By Wife ⁽⁵⁾

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Ordinary Shares	02/04/2005	<u>S</u> ⁽¹⁾	3,000	D	\$ 45	0	I	By Wife <u>(5)</u>
Ordinary Shares	02/04/2005	<u>M</u> ⁽³⁾	6,666	A	\$ 28.8	8,166	D	
Ordinary Shares	02/04/2005	<u>S</u> ⁽³⁾	6,666	D	\$ 45	1,500	D	
Ordinary Shares	02/04/2005	<u>M</u> ⁽³⁾	8,856	A	\$ 21.2	10,356	D	
Ordinary Shares	02/04/2005	<u>S</u> ⁽³⁾	8,856	D	\$ 45	1,500	D	
Ordinary Shares						2,159	I	By Issuer Employee Stock Purchase Plan <u>(4)</u>

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.

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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
Stock Options	\$ 38.07	02/04/2005		<u>M</u> ⁽¹⁾	6,760	<u>(2)</u> 01/10/2006	Ordinary Shares	6,760
Stock Options	\$ 37	02/04/2005		<u>M</u> ⁽¹⁾	10,000	<u>(2)</u> 01/10/2006	Ordinary Shares	10,000
Stock Options	\$ 41.5	02/04/2005		<u>M</u> ⁽¹⁾	3,000	<u>(2)</u> 02/12/2008	Ordinary Shares	3,000
Stock Options	\$ 28.8	02/04/2005		<u>M</u> ⁽³⁾	6,666	<u>(2)</u> 07/10/2012	Ordinary Shares	6,666
Stock Options	\$ 21.2	02/04/2005		<u>M</u> ⁽³⁾	8,856	<u>(2)</u> 07/10/2013	Ordinary Shares	8,856

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

02/08/2005

__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 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person's wife on November 23, 2004.
- (2) The options are fully vested and exercisable.
- (3) The transactions were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 30, 2004.
- (4) Shares owned under the Issuer's Employee Stock Purchase Plan. Includes 808 shares acquired between September 3, 2004 and February 4, 2005.
- (5) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein. The reporting person married the owner of the securities on August 28, 2004.

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.