

Transocean Ltd.  
Form 3  
August 26, 2015

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Bonno Terry		(Month/Day/Year)	Transocean Ltd. [RIG]	
(Last)	(First)	(Middle)	08/18/2015	
4 GREENWAY PLAZA			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
HOUSTON,Â TXÂ 77046			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			SVP, Marketing	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Registered Shares	290 <sup>(1)</sup>	D	Â
Registered Shares	1,993 <sup>(2)</sup>	D	Â
Registered Shares	496 <sup>(3)</sup>	D	Â
Registered Shares	3,725 <sup>(4)</sup>	D	Â
Registered Shares	3,351 <sup>(5)</sup>	D	Â
Registered Shares	2,803 <sup>(6)</sup>	D	Â
Registered Shares	24,664 <sup>(7)</sup>	D	Â

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

SEC 1473 (7-02)

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Represents registered shares issued as restrict stock pursuant to the issuer's long-term incentive plan and vested in one-third increments over three years: 3,725 sellable units remaining that vested on February 17, 2015.

- (5) Deferred Units, which are 1-for-1 share equivalents, acquired on February 14, 2013, pursuant to the Issuer's long-term incentive plan and vest as follows: 2,344 on March 1, 2014; 2,344 on March 1, 2015; and 2,343 on March 1, 2016.
- (6) Deferred Units, which are 1-for-1 share equivalents, acquired on February 13, 2014, pursuant to the Issuer's long-term incentive plan and vest as follows: 3,887 on March 1, 2015; 3,887 on March 1, 2016; and 3,886 on March 1, 2017.
- (7) Deferred Units, which are 1-for-1 share equivalents, acquired on February 13, 2015, pursuant to the Issuer's long-term incentive plan and vest as follows: 8,221 on March 1, 2016; 8,222 on March 1, 2017; and 8,222 on March 1, 2018.
- (8) Non-Qualified Stock Options vested in one-third increments. 3,466 shares are vested and fully exercisable.
- (9) Non-Qualified Stock Options vested in one-third increments. 7,636 shares are vested and fully exercisable.
- (10) Non-Qualified Stock Options vests in one-third increments on February 14, 2014, February 14, 2015 and February 14, 2016. 12,580 shares are vested and fully exercisable and 6,290 shares will vest on February 14, 2016.
- (11) Non-Qualified Stock Options vested in one-third increments. 19,166 shares are vested and fully exercisable.
- (12) Non-Qualified Stock Options vested in one-third increments. 4,599 shares are vested and fully exercisable.
- (13) Non-Qualified Stock Options vested in one-third increments. 4,365 shares are vested and fully exercisable.

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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