TRANSOCEAN INC
Form 4
April 12, 2006

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 *
Newman Steven 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)
04/11/2006

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, HR, IPS & Treasury

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	04/11/2006		A(1)		6,894	A	(1)	16,057	D	
Ordinary Shares	04/11/2006		F(3)		619	D	(3)	15,438	D	
Ordinary Shares								624	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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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. D S (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options	$ 28.12	04/11/2006		A		11,126		(2)	07/07/2014	Ordinary Shares	11,126	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Newman Steven L 4 GREENWAY PLAZA HOUSTON, TX 77046			Sr. VP, HR, IPS & Treasury	

Signatures

William E. Turcotte by Power of Attorney	04/12/2006
**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) On July 8, 2004, the reporting person was awarded a contingent, performance based grant for an opportunity to earn 9,710 restricted shares. This opportunity was subject to the satisfaction of certain performance criteria based upon specified peer groups. Depending upon the issuer's performance within the peer groups, the reporting person could earn some, all or none of the shares. The issuer's actual performance resulted in 6,894 restricted shares being granted, which vest as follows: 2,298 on April 11, 2006, 2,298 on January 1, 2007 and 2,298 on January 1, 2008.

(2) On July 8, 2004, the reporting person was awarded a contingent, performance based grant of 15,670 stock options, which were subject to the satisfaction of certain performance criteria based upon specified peer groups. Depending upon the issuer's performance within the peer groups, the reporting person could earn some, all or none of the options. The issuer's actual performance resulted in options to purchase 11,126 shares being earned, which vest as follows: 3,708 on April 11, 2006, 3,709 on January 1, 2007 and 3,709 on January 1, 2008.

(3) Shares automatically withheld upon vesting to satisfy tax withholding obligations.

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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