

CAUTHEN GREGORY L

Form 4

January 05, 2007

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)
01/03/2007

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 and CFO

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Ordinary Shares	01/03/2007		M ⁽¹⁾		150	A	\$ 21.2
							41,309
Ordinary Shares	01/03/2007		S ⁽¹⁾		150	D	\$ 78.79
							41,159
Ordinary Shares	01/03/2007		M ⁽¹⁾		851	A	\$ 21.2
							42,010
Ordinary Shares	01/03/2007		S ⁽¹⁾		851	D	\$ 78.78
							41,159
Ordinary Shares	01/03/2007		M ⁽¹⁾		66	A	\$ 21.2
							41,225

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Ordinary Shares	01/03/2007	<u>S</u> ⁽¹⁾	66	D	\$ 78.77	41,159	D
Ordinary Shares	01/03/2007	<u>M</u> ⁽¹⁾	540	A	\$ 21.2	41,669	D
Ordinary Shares	01/03/2007	<u>S</u> ⁽¹⁾	540	D	\$ 78.76	41,159	D
Ordinary Shares	01/03/2007	<u>M</u> ⁽¹⁾	700	A	\$ 21.2	41,859	D
Ordinary Shares	01/03/2007	<u>S</u> ⁽¹⁾	700	D	\$ 78.75	41,159	D
Ordinary Shares	01/03/2007	<u>M</u> ⁽¹⁾	183	A	\$ 21.2	41,342	D
Ordinary Shares	01/03/2007	<u>S</u> ⁽¹⁾	183	D	\$ 78.74	41,159	D
Ordinary Shares	01/03/2007	<u>M</u> ⁽¹⁾	34	A	\$ 21.2	41,193	D
Ordinary Shares	01/03/2007	<u>S</u> ⁽¹⁾	34	D	\$ 78.73	41,159	D
Ordinary Shares	01/03/2007	<u>M</u> ⁽¹⁾	601	A	\$ 21.2	41,760	D
Ordinary Shares	01/03/2007	<u>S</u> ⁽¹⁾	601	D	\$ 78.72	41,159	D
Ordinary Shares	01/03/2007	<u>M</u> ⁽¹⁾	166	A	\$ 21.2	41,325	D
Ordinary Shares	01/03/2007	<u>S</u> ⁽¹⁾	166	D	\$ 78.71	41,159	D
Ordinary Shares	01/03/2007	<u>M</u> ⁽¹⁾	50	A	\$ 21.2	41,209	D
Ordinary Shares	01/03/2007	<u>S</u> ⁽¹⁾	50	D	\$ 78.7	41,159	D
Ordinary Shares	01/03/2007	<u>M</u> ⁽¹⁾	500	A	\$ 21.2	41,659	D
Ordinary Shares	01/03/2007	<u>S</u> ⁽¹⁾	500	D	\$ 78.68	41,159	D
Ordinary Shares	01/03/2007	<u>M</u> ⁽¹⁾	1,101	A	\$ 21.2	42,260	D
Ordinary Shares	01/03/2007	<u>S</u> ⁽¹⁾	1,101	D	\$ 78.49	41,159	D
Ordinary Shares	01/03/2007	<u>M</u> ⁽¹⁾	309	A	\$ 21.2	41,468	D
	01/03/2007	<u>S</u> ⁽¹⁾	309	D		41,159	D

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Ordinary Shares					\$ 78.48			
Ordinary Shares	01/03/2007	M ⁽¹⁾	902	A	\$ 21.2	42,061	D	
Ordinary Shares	01/03/2007	S ⁽¹⁾	902	D	\$ 78.47	41,159	D ⁽³⁾	

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 (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	\$ 21.2	01/03/2007		M ⁽¹⁾	150	⁽²⁾	07/10/2013	Ordinary Shares 150
Stock Options	\$ 21.2	01/03/2007		M ⁽¹⁾	851	⁽²⁾	07/10/2013	Ordinary Shares 851
Stock Options	\$ 21.2	01/03/2007		M ⁽¹⁾	66	⁽²⁾	07/10/2013	Ordinary Shares 66
Stock Options	\$ 21.2	01/03/2007		M ⁽¹⁾	540	⁽²⁾	07/10/2013	Ordinary Shares 540
Stock Options	\$ 21.2	01/03/2007		M ⁽¹⁾	700	⁽²⁾	07/10/2013	Ordinary Shares 700
Stock Options	\$ 21.2	01/03/2007		M ⁽¹⁾	183	⁽²⁾	07/10/2013	Ordinary Shares 183
Stock Options	\$ 21.2	01/03/2007		M ⁽¹⁾	34	⁽²⁾	07/10/2013	Ordinary Shares 34
Stock Options	\$ 21.2	01/03/2007		M ⁽¹⁾	601	⁽²⁾	07/10/2013	Ordinary Shares 601
	\$ 21.2	01/03/2007		M ⁽¹⁾	166	⁽²⁾	07/10/2013	166

Stock Options							Ordinary Shares	
Stock Options	\$ 21.2	01/03/2007	M ⁽¹⁾	50	⁽²⁾	07/10/2013	Ordinary Shares	50
Stock Options	\$ 21.2	01/03/2007	M ⁽¹⁾	500	⁽²⁾	07/10/2013	Ordinary Shares	500
Stock Options	\$ 21.2	01/03/2007	M ⁽¹⁾	1,101	⁽²⁾	07/10/2013	Ordinary Shares	1,101
Stock Options	\$ 21.2	01/03/2007	M ⁽¹⁾	309	⁽²⁾	07/10/2013	Ordinary Shares	309
Stock Options	\$ 21.2	01/03/2007	M ⁽¹⁾	902	⁽²⁾	07/10/2013	Ordinary Shares	902

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAUTHEN GREGORY L 4 GREENWAY PLAZA HOUSTON, TX 77046			Sr. VP and CFO	

Signatures

William E. Turcotte by Power of Attorney
 01/05/2007
 **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 May 16, 2006.
- (2) The options are fully vested and exercisable.
- (3) Reporting person had multiple transactions effected on same day pursuant to a Rule 10b5-1 trading plan which resulted in multiple Form 4 filings on January 5, 2007. Reporting person's indirect holdings of 516 ordinary shares held pursuant to Issuer Employee Stock Purchase Plan are reported on separate Form 4 filed on this date.

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.