

Tonnel David A  
 Form 3  
 March 02, 2012

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

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**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 Tonnel David A		(Month/Day/Year)	Transocean Ltd. [RIG]	
(Last)	(First)	(Middle)	03/01/2012	
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, Finance & Controller	

**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	5,622	D	Â
Registered Shares	987	I	By Issuer Employee Savings Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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- (4) On February 17, 2012, the reporting person was awarded 22,999 stock options which vest as follows: 7,666 on February 17, 2013; 7,666 on February 17, 2014; and 7,667 on February 17, 2015.
- (5) Deferred Units, which are 1-for-1 share equivalents, were acquired on September 1, 2009 pursuant to the Issuer's long-term incentive plan. Outstanding deferred units vest as follows: 529 shares on September 1, 2012.
- (6) Deferred Units, which are 1-for-1 share equivalents, were acquired on November 17, 2010, pursuant to the Issuer's long-term incentive plan. Outstanding deferred units vest as follows: 2,614 shares on November 17, 2012 and 2,615 shares on November 17, 2013.
- (7) Deferred Units, which are 1-for-1 share equivalents, were acquired on February 10, 2011, pursuant to the Issuer's long-term incentive plan. Outstanding deferred units vest as follows: 1,479 shares on February 10, 2013 and 1,480 shares on February 10, 2014.
- (8) Deferred Units, which are 1-for-1 share equivalents, were granted on March 1, 2012, pursuant to the Issuer's long-term incentive plan and will vest as follows: 3,147 on March 1, 2013; 3,147 on March 1, 2014; and 3,148 on March 1, 2015.

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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