#### TRANSOCEAN INC

Form 4 May 15, 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

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

2. Issuer Name and Ticker or Trading

TRANSOCEAN INC [RIG]

3. Date of Earliest Transaction

(Month/Day/Year)

05/11/2007

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

**GRIJALVA VICTOR** 

(First) (Middle)

(Last)

**4 GREENWAY PLAZA** 

(Street)

(State)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

X\_ Director

Officer (give title

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Ownership

Form: Direct

(Instr. 4)

(D) or Indirect Beneficial

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner Other (specify

7. Nature of

Ownership

(Instr. 4)

(9-02)

Indirect

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

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Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

below)

Issuer

HOUSTON, TX 77046

(City)

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

(Zip)

4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

or

Securities Beneficially Owned Following Reported

5. Amount of

Transaction(s) (Instr. 3 and 4)

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

Symbol

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number 4 Transaction Derivative Code Securities (Instr. 8) Acquired

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of Underlying Securities (Instr. 3 and 4)

8. Pric Deriva Securi (Instr.

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	Derivative Security				(A) or Disposed of (D) (Instr. 3, 4,						
					and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Units	\$ 0 (1)	05/11/2007	A		1,694		<u>(1)</u>	<u>(1)</u>	Ordinary Shares	1,694	<u>(1)</u>

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
reporting owner runner runners	Director	10% Owner	Officer	Other			
GRIJALVA VICTOR 4 GREENWAY PLAZA HOUSTON, TX 77046	X						

# **Signatures**

Eric B. Brown by Power of Attorney 05/15/2007

\*\*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).
- Deferred Units, which are 1-for-1 ordinary share equivalents, acquired on May 11, 2007 pursuant to the issuer's long-term incentive plan.
- (1) Deferred Units are payable in ordinary shares of the issuer and vest in equal annual installments on May 11, 2008, 2009 and 2010 although the units are not payable until the director leaves the board.

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.

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