Transocean Ltd. Form 4 December 13, 2016

## 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

(Print or Type Responses)

1(b).

(Last)

1.Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person \* MERKSAMER SAMUEL J.

(First)

(Middle)

10 CHEMIN DE BLANDONNET

(Zip)

(Street)

VERNIER, V8 1214 (City) (State) 2. Issuer Name and Ticker or Trading

Symbol

Transocean Ltd. [RIG]

3. Date of Earliest Transaction (Month/Day/Year)

12/09/2016

4. If Amendment, Date Original

Filed(Month/Day/Year)

Person

5. Amount of

Beneficially

Securities

Following

Reported

Transaction(s)

(Instr. 3 and 4)

Owned

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

2. Transaction Date 2A. Deemed 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code (Month/Day/Year)

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

Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

(A) or

Code V Amount (D) Price

5. Relationship of Reporting Person(s) to

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

X\_ Director 10% Owner Officer (give title Other (specify

below) 6. Individual or Joint/Group Filing(Check

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

Form filed by More than One Reporting

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership

(Instr. 4) (Instr. 4)

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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 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and Amount of 4. Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date **Underlying Securities** Security or Exercise Code Securities (Month/Day/Year) (Instr. 3 and 4) (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired

8.1

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### Edgar Filing: Transocean Ltd. - Form 4

	Derivative Security				(A) or Dispose (D) (Instr. 3, and 5)					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Units (1)	\$ 0	12/09/2016	A		5,976		<u>(1)</u>	<u>(1)</u>	Registered Shares	5,976

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
reporting owner rune, runess	Director	10% Owner	Officer	Other			
MERKSAMER SAMUEL J. 10 CHEMIN DE BLANDONNET VERNIER, V8 1214	X						

# **Signatures**

/s/ Daniel Ro-Trock by Power of Attorney 12/13/2016

\*\*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).

Pursuant to the Agreement and Plan of Merger (the "Merger Agreement"), dated as of August 31, 2016, as amended on November 21, 2016, by and among Transocean Ltd. ("Transocean"), Transocean Partners Holdings Limited, TPHL Holdings, LLC ("Merger Sub") and Transocean Partners LLC ("Transocean Partners"), Transocean Partners merged with Merger Sub (the "Merger"), with Transocean

Partners surviving as a wholly owned subsidiary of Transocean. Pursuant to the terms of the Merger Agreement, on December 9, 2016, the reporting person was granted an equity award of Restricted Units of Transocean equal to the number of phantom units of Transocean Partners held by the reporting person immediately prior to the effective time multiplied by 1.20 Transocean Shares. The Restricted Units are 1-for-1 registered share equivalents, and the grant vested on December 9, 2016. The Restricted Units will not be converted into Transocean shares until the reporting person ceases to be a director of Transocean.

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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