Edgar Filing: Bindra Jagjeet S. - Form 4

Bindra Jagje Form 4									
May 17, 201								PPROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								3235-0287	
Check th if no long subject to Section 1 Form 4 of Form 5 obligatio may cont <i>See</i> Instr 1(b).	ger 5 16. 5 7 Filed pur ns 5 Section 17(suant to Sec	WNERSHIP OF inge Act of 1934, t of 1935 or Section 1940	Estimated average burden hours per response 0.5 of 1934,					
(Print or Type I	Responses)								
1. Name and Address of Reporting Person <u>*</u> Bindra Jagjeet S.			2. Issuer Name and Ticker or Trading Symbol Transocean Ltd. [RIG]			5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle) 10 CHEMIN DE BLANDONNET			3. Date of Earliest Transaction (Month/Day/Year) 05/13/2011			(Check all applicable) <u>X</u> Director Officer (give title <u>10%</u> Owner Dother (specify below)			
(Street) VERNIER, V8 1214			4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person _Form filed by More than One Reporting 			
(City)	(State)	(Zip)	Table I - Nor	-Derivative	Securities A	Person Acquired, Disposed	of. or Beneficia	llv Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Da any (Month/Day/	3. ate, if Transact Code Year) (Instr. 8)	4. Securit ionAcquired Disposed	ies (A) or of (D)	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	
Reminder: Rep	oort on a separate line	e for each class	s of securities ber	Perso inforr requi	ons who res nation con red to resp ays a curre	or indirectly. spond to the colle tained in this form ond unless the fo ontly valid OMB co	n are not rm	SEC 1474 (9-02)	

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. Pr
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onof Derivative	Expiration Date	Underlying Securities	Deri
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired			(Inst

1

	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 <u>(1)</u>	05/13/2011	М		3,768		<u>(1)</u>	<u>(1)</u>	Registered Shares	3,768

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Bindra Jagjeet S. 10 CHEMIN DE BLANDONNET VERNIER, V8 1214	Х						
Signatures							
Eric J. Christ by Power of Attorney	05/	17/2011					
<u>**</u> 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 registered share equivalents, were acquired on May 13, 2011 pursuant to the issuer's long-term
 (1) incentive plan. Deferred Units vest in equal installments on May 13, 2012, 2013 and 2014. Pursuant to the award agreement, such Deferred Units will be payable in registered shares of the issuer upon the reporting person's death, disability or retirement from 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.