

CAHUZAC JEAN
Form 4
January 05, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
CAHUZAC JEAN

2. Issuer Name and Ticker or Trading Symbol
TRANSOCEAN INC [RIG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
01/03/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President

4 GREENWAY PLAZA

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

HOUSTON, TX 77046

(City) (State) (Zip)

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. 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⁾		1,000	A	\$ 21.2
					52,256		
Ordinary Shares	01/03/2007		S ⁽¹⁾		1,000	D	\$ 79.9
					51,256		
Ordinary Shares	01/03/2007		M ⁽¹⁾		300	A	\$ 21.2
					51,556		
Ordinary Shares	01/03/2007		S ⁽¹⁾		300	D	\$ 79.21
					51,256		
Ordinary Shares	01/03/2007		M ⁽¹⁾		50	A	\$ 21.2
					51,306		

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Ordinary Shares	01/03/2007	<u>S</u> (1)	50	D	\$ 79.17	51,256	D
Ordinary Shares	01/03/2007	<u>M</u> (1)	50	A	\$ 21.2	51,306	D
Ordinary Shares	01/03/2007	<u>S</u> (1)	50	D	\$ 79.15	51,256	D
Ordinary Shares	01/03/2007	<u>M</u> (1)	33	A	\$ 21.2	51,289	D
Ordinary Shares	01/03/2007	<u>S</u> (1)	33	D	\$ 79.08	51,256	D
Ordinary Shares	01/03/2007	<u>M</u> (1)	183	A	\$ 21.2	51,439	D
Ordinary Shares	01/03/2007	<u>S</u> (1)	183	D	\$ 79.07	51,256	D
Ordinary Shares	01/03/2007	<u>M</u> (1)	33	A	\$ 21.2	51,289	D
Ordinary Shares	01/03/2007	<u>S</u> (1)	33	D	\$ 79.06	51,256	D
Ordinary Shares	01/03/2007	<u>M</u> (1)	66	A	\$ 21.2	51,322	D
Ordinary Shares	01/03/2007	<u>S</u> (1)	66	D	\$ 79.05	51,256	D
Ordinary Shares	01/03/2007	<u>M</u> (1)	50	A	\$ 21.2	51,306	D
Ordinary Shares	01/03/2007	<u>S</u> (1)	50	D	\$ 79.03	51,256	D
Ordinary Shares	01/03/2007	<u>M</u> (1)	200	A	\$ 21.2	51,456	D
Ordinary Shares	01/03/2007	<u>S</u> (1)	200	D	\$ 79.02	51,256	D
Ordinary Shares	01/03/2007	<u>M</u> (1)	316	A	\$ 21.2	51,572	D
Ordinary Shares	01/03/2007	<u>S</u> (1)	316	D	\$ 79.01	51,256	D
Ordinary Shares	01/03/2007	<u>M</u> (1)	368	A	\$ 21.2	51,624	D
Ordinary Shares	01/03/2007	<u>S</u> (1)	368	D	\$ 79	51,256	D
Ordinary Shares	01/03/2007	<u>M</u> (1)	133	A	\$ 21.2	51,389	D
	01/03/2007	<u>S</u> (1)	133	D		51,256	D

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Ordinary Shares						\$ 78.99			
Ordinary Shares	01/03/2007		M ⁽¹⁾	258	A	\$ 21.2	51,514	D	
Ordinary Shares	01/03/2007		S ⁽¹⁾	258	D	\$ 78.98	51,256	D	
Ordinary Shares							1,294	I	By Issuer Employee Stock Purchase Plan

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 Acquired (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. F Der Sec (Ins	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 21.2	01/03/2007		M	1,000	<u>(2)</u>	07/10/2013	Ordinary Shares	1,000
Stock Options	\$ 21.2	01/03/2007		M	300	<u>(2)</u>	07/10/2013	Ordinary Shares	300
Stock Options	\$ 21.2	01/03/2007		M	50	<u>(2)</u>	07/10/2013	Ordinary Shares	50
Stock Options	\$ 21.2	01/03/2007		M	50	<u>(2)</u>	07/10/2013	Ordinary Shares	50
Stock Options	\$ 21.2	01/03/2007		M	33	<u>(2)</u>	07/10/2013	Ordinary Shares	33
Stock Options	\$ 21.2	01/03/2007		M	183	<u>(2)</u>	07/10/2013	Ordinary Shares	183

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Stock Options	\$ 21.2	01/03/2007	M	33	(2)	07/10/2013	Ordinary Shares	33
Stock Options	\$ 21.2	01/03/2007	M	66	(2)	07/10/2013	Ordinary Shares	66
Stock Options	\$ 21.2	01/03/2007	M	50	(2)	07/10/2013	Ordinary Shares	50
Stock Options	\$ 21.2	01/03/2007	M	200	(2)	07/10/2013	Ordinary Shares	200
Stock Options	\$ 21.2	01/03/2007	M	316	(2)	07/10/2013	Ordinary Shares	316
Stock Options	\$ 21.2	01/03/2007	M	368	(2)	07/10/2013	Ordinary Shares	368
Stock Options	\$ 21.2	01/03/2007	M	133	(2)	07/10/2013	Ordinary Shares	133
Stock Options	\$ 21.2	01/03/2007	M	258	(2)	07/10/2013	Ordinary Shares	258

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAHUZAC JEAN 4 GREENWAY PLAZA HOUSTON, TX 77046			President	

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 10b-5 trading plan adopted by the reporting person on May 16,2006.
- (2) The options are fully vested and exercisable.

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.