TRANSOCEAN INC

Form 4 April 11, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB asset

OMB APPROVAL

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Check this box if no longer subject to Section 16.

Section 16.

Form 4 or
Form 5

obligations

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(b) of the Public Utility Holding Company Act of 1935 or Section 17(b) of the Public Utility Holding Company Act of 1935 or Section 17(c) of the Public Utility Holding Company Act of 1935 or Section 17(c) of the Public Utility Holding Company Act of 1935 or Section 17(c) of the Public Utility Holding Company Act of 1935 or Section 17(c) of the Public Utility Holding Company Act of 1935 or Section 18(c) of the Securities Exchange Act of 1935 or Section 18(c) of the

obligations may continue.

See Instruction

1(b).

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)

	Address of Reporting GREGORY L	Symbol	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 T	ransaction	(3.	,			
4 GREENV	4 GREENWAY PLAZA				Director 10% Owner Officer (give title Other (specify below) Sr. VP and CFO				
	(Street)	4. If An	4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
HOUSTON	Filed(M	Filed(Month/Day/Year)			Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of Security (Instr. 3)	2. Transaction Day (Month/Day/Year		Code	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		

		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned Following	Indirect (I) (Instr. 4)	Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Ordinary Shares	04/11/2006		A <u>(1)</u>	22,969	A	<u>(1)</u>	51,950	D	
Ordinary Shares	04/11/2006		F(3)	2,791	D	<u>(3)</u>	49,159	D	
Ordinary Shares							516	I	By Issuer Employee Stock

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

Purchase Plan

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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 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. Transactic Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerc Expiration D (Month/Day/	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 28.12	04/11/2006		A	37,083	(2)	07/07/2014	Ordinary Shares	37,083

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

CAUTHEN GREGORY L 4 GREENWAY PLAZA HOUSTON, TX 77046

Sr. VP and CFO

Signatures

William E. Turcotte by Power of Attorney

04/11/2006

**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).
 - On July 8, 2004, the reporting person was awarded a contingent, performance based grant for an opportunity to earn 32,350 restricted shares. This opportunity was subject to the satisfaction of certain performance criteria based upon specified peer groups. Depending upon
- (1) the issuer's performance within the peer groups, the reporting person could earn some, all or none of the shares. The issuer's actual performance resulted in 22,969 restricted shares being granted, which vest as follows: 7,656 on April 11, 2006, 7,656 on January 1, 2007 and 7,657 on January 1, 2008.
 - On July 8, 2004, the reporting person was awarded a contingent, performance based grant of 52,230 stock options, which were subject to the satisfaction of certain performance criteria based upon specified peer groups. Depending upon the issuer's performance within the
- (2) peer groups, the reporting person could earn some, all or none of the options. The issuer's actual performance resulted in options to purchase 37,083 shares being earned, which vest as follows: 12,361 on April 11, 2006, 12,361 on January 1, 2007 and 12,361 on January 1, 2008.
- (3) Shares automatically withheld upon vesting to satisfy tax withholding obligations.

Reporting Owners 2

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