

TRANSOCEAN INC
Form 4
November 30, 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 *
LONG ROBERT L

(Last) (First) (Middle)
4 GREENWAY PLAZA
(Street)

HOUSTON, TX 77046

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/29/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO

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

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. Transaction 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Ordinary Shares	11/29/2007		M ⁽¹⁾		56,667 A \$ 59.99	228,192	D
Ordinary Shares	11/29/2007		S ⁽¹⁾		56,667 D \$ 136.8761	171,525	D
Ordinary Shares	11/29/2007		M ⁽¹⁾		104,479 A \$ 29.95	276,004	D
Ordinary Shares	11/29/2007		S ⁽¹⁾		104,479 D \$ 136.8761	171,525	D
	11/29/2007		M ⁽¹⁾		33,273 A \$ 22.58	204,798	D

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Ordinary Shares								
Ordinary Shares	11/29/2007	<u>S</u> ⁽¹⁾	33,273	D	\$ 136.8761 <u>(2)</u>	171,525	D	
Ordinary Shares	11/29/2007	<u>M</u> ⁽¹⁾	73,856	A	\$ 22.58	245,381	D	
Ordinary Shares	11/29/2007	<u>S</u> ⁽¹⁾	73,856	D	\$ 136.8761 <u>(2)</u>	171,525	D	
Ordinary Shares	11/29/2007	<u>M</u> ⁽¹⁾	18,784	A	\$ 30.67	190,309	D	
Ordinary Shares	11/29/2007	<u>S</u> ⁽¹⁾	18,784	D	\$ 136.8761 <u>(2)</u>	171,525	D	
Ordinary Shares						4,533	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 59.99	11/29/2007		<u>M</u> ⁽¹⁾	56,667	<u>(3)</u>	07/12/2015	Ordinary Shares	56,667
Stock Options	\$ 29.95	11/29/2007		<u>M</u> ⁽¹⁾	104,479	<u>(3)</u>	07/07/2014	Ordinary Shares	104,479
Stock Options	\$ 22.58	11/29/2007		<u>M</u> ⁽¹⁾	33,273	<u>(3)</u>	07/09/2013	Ordinary Shares	33,273

Stock Options	\$ 22.58	11/29/2007	M ⁽¹⁾	73,856	⁽³⁾	07/09/2013	Ordinary Shares	73,856
Stock Options	\$ 30.67	11/29/2007	M ⁽¹⁾	18,784	⁽³⁾	07/09/2012	Ordinary Shares	18,784

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LONG ROBERT L 4 GREENWAY PLAZA HOUSTON, TX 77046	X		CEO	

Signatures

Chipman Earle by Power of Attorney
11/30/2007

__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 10b5-1 trading plan.
- (2) Represents the weighted average of shares sold on November 29, 2007 pursuant to a Rule 10b5-1 trading plan as indicated in Note 1, at prices that range from \$134.80 to \$137.71.
- (3) 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.

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