

Mohn Frederik Wilhelm
Form 4
June 15, 2018

FORM 4

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
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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Mohn Frederik Wilhelm

(Last) (First) (Middle)

TURMSTRASSE 30

(Street)

STEINHAUSEN, V8 6312

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Transocean Ltd. [RIG]

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

06/15/2018

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)

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)
Shares					22,148	D	
Shares					2,054	I	By spouse
Shares					660,000	I	See footnote ⁽¹⁾
Shares					32,436,351	I	See footnote ⁽¹⁾

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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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 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. Amount or Number of Shares
0.5% Exchangeable Senior Bonds due 2023	(2)					01/30/2018 01/30/2023	Shares	(2)
0.5% Exchangeable Bonds due 2023	(2)					01/30/2018 01/30/2023	Shares	(2)
0.5% Exchangeable Senior Bonds due 2023	(2)					01/30/2018 01/30/2023	Shares	(2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mohn Frederik Wilhelm TURMSTRASSE 30 STEINHAUSEN, V8 6312	X	X		

Signatures

/s/ Daniel Ro-Trock By Power of Attorney
06/15/2018

**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)

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On March 16 2018, Perestroika AS transferred 32,436,351 of its Shares of Transocean Ltd. (the "Company") and its 0.5% Exchangeable Senior Bonds due 2023 (the "Exchangeable Bonds") to Perestroika (Cyprus) Ltd. Perestroika AS continues to hold the remaining 660,000 Shares of the Company that it held as of March 16, 2018. Perestroika (Cyprus) Ltd. is a wholly owned subsidiary of Perestroika AS. Mr. Mohn is the sole owner and director of Perestroika AS and is the beneficial owner of all securities owned by Perestroika AS and Perestroika (Cyprus) Ltd. While this change in the form of Mr. Mohn's indirect beneficial ownership is exempt from reporting, this Form 4 is being voluntarily filed early to report this change.

- The Exchangeable Bonds are issued by Transocean Inc., a wholly owned subsidiary of the Company, and fully and unconditionally guaranteed by the Company. The Exchangeable Bonds are exchangeable into Shares of the Company at an initial rate of 97.29756 Shares
- (2) per \$1,000 principal amount of Exchangeable Bonds, which initial rate is subject to adjustment in accordance with the Indenture, dated January 30, 2018, among Transocean Inc., the Company, Computershare Trust Company, N.A. and Computershare Trust Company of Canada. The Exchangeable Bonds are exchangeable at any time prior to and up to the maturity date of January 30, 2023.

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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