

TRANSOCEAN INC
Form 4
August 11, 2005

FORM 4

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

OMB APPROVAL

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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 *
PATTAROZZI RICHARD A

(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)
08/10/2005

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Ordinary Shares	08/10/2005		M		13,000	A	\$ 25.43
Ordinary Shares	08/10/2005		S		800	D	\$ 58.6
Ordinary Shares	08/10/2005		S		2,000	D	\$ 58.59
Ordinary Shares	08/10/2005		S		10,200	D	\$ 58.51
Ordinary Shares	08/10/2005		M		4,000	A	\$ 19.86
	08/10/2005		S		4,000	D	0

Ordinary Shares \$ 58.51

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

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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
Stock Options	\$ 25.43	08/10/2005		M	13,000	<u>(1)</u> 02/14/2010	Ordinary Shares	13,000
Stock Options	\$ 19.86	08/10/2005		M	4,000	<u>(2)</u> 05/07/2013	Ordinary Shares	4,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PATTAROZZI RICHARD A 4 GREENWAY PLAZA HOUSTON, TX 77046		X		

Signatures

William E. Turcotte by Power of Attorney 08/11/2005

**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 options are fully vested and exercisable.
- (2) Grant of 6,000 options under the issuer's Long-Term Incentive Plan exercisable as follows: 2,000 on May 8, 2004; 2,000 on May 8, 2005 and 2,000 on May 8, 2006.

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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.