

Mohn Frederik Wilhelm
 Form 4
 February 01, 2018

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 *
 Mohn Frederik Wilhelm

2. Issuer Name and Ticker or Trading Symbol
 Transocean Ltd. [RIG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 01/20/2018

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

TURMSTRASSE 30

(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

STEINHAUSEN, V8 6312

(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. 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)
Shares	01/30/2018		A	V 22,148	A (1) 22,148	D	
Shares	01/30/2018		A	2,054	A (2) 2,054	I	By spouse
Shares	01/30/2018		A	31,096,351	A (3) 31,096,351	I	See Footnote (4)

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

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the maturity date of January 30, 2023.

- (2) In connection with the acquisition by the Company of Songa, as consideration for tendering her shares of Songa, Mr. Mohn's spouse received 2,054 Shares and Exchangeable Bonds valued at \$17,000. Her Exchangeable Bonds are exchangeable into Shares at an initial rate of 97.29756 Shares per \$1,000 principal amount of Exchangeable Bonds, which initial rate is subject to adjustment in accordance with the Indenture. The Exchangeable Bonds are exchangeable at any time prior to and up to the maturity date of January 30, 2023.

- (3) In connection with the acquisition by the Company of Songa, as consideration for tendering its shares of Songa and in exchange for the transfer to the Company of the \$50,000,000 shareholder loan owed by Songa to Perestroika and certain Songa bonds, Perestroika received 31,096,351 Shares and Exchangeable Bonds valued at \$355,611,000. Perestroika's Exchangeable Bonds are exchangeable into Shares at an initial rate of 97.29756 Shares per \$1,000 principal amount of Exchangeable Bonds, which initial rate is subject to adjustment in accordance with the Indenture. The Exchangeable Bonds are exchangeable at any time prior to and up to the maturity date of January 30, 2023.

- (4) These securities are held directly by Perestroika, a company solely owned by Mr. Mohn.

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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