

CAHUZAC JEAN
Form 4
January 04, 2006

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 *
CAHUZAC JEAN

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)
4 GREENWAY PLAZA

3. Date of Earliest Transaction (Month/Day/Year)
01/03/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec. VP & Chief Oper Officer

(Street)
HOUSTON, TX 77046

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

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Ordinary Shares	01/03/2006		F ⁽¹⁾		4,504	D	Ⓛ
Ordinary Shares	01/03/2006		M ⁽²⁾		11,810	A	\$ 21.2
Ordinary Shares	01/03/2006		S ⁽²⁾		11,810	D	\$ 70.06
Ordinary Shares	01/03/2006		M ⁽²⁾		26,213	A	\$ 21.2
Ordinary Shares	01/03/2006		S ⁽²⁾		26,213	D	\$ 70.06

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- (1) Shares automatically withheld upon vesting to satisfy tax withholding obligations.
- (2) The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 16, 2005.
- (3) Grant of 35,430 options vest as follows: 11,810 on January 1, 2005; 11,810 on January 1, 2006 and 11,810 on January 1, 2007.
- (4) Grant of 78,640 options vest as follows: 26,213 on April 11, 2005; 26,213 on January 1, 2006 and 26,214 on January 1, 2007.

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