

TRANSOCEAN INC  
Form SC TO-I/A  
December 16, 2010

# **SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

## **SCHEDULE TO**

**Tender Offer Statement**

**under Section 14(d)(1) or 13(e)(1) of the Securities Exchange Act of 1934**

**(Amendment No. 1)**

## **Transocean Inc.**

**(Name of Subject Company (issuer))**

**Transocean Inc.**

**Transocean Ltd.**

**(Names of Filing Persons (issuer))**

**1.625% Series A Convertible Senior Notes due 2037**

**(Title of Class of Securities)**

**893830 AU 3**

**(CUSIP Number of Class of Securities)**

**Eric B. Brown**

**Senior Vice President and General Counsel**

**Transocean Ltd.**

**Chemin de Blandonnet 10**

**CH-1214 Vernier, Switzerland**

**+41 (22) 930 9000**

**(Name, Address and Telephone Number of Person Authorized**

**to Receive Notices and Communications on Behalf of Filing Persons)**

*Copies to:*

**Gene J. Oshman**

**James H. Mayor**

**Baker Botts L.L.P.**

**One Shell Plaza**

**910 Louisiana Street**

**Houston, Texas 77002**

**(713) 229-1234**

**CALCULATION OF FILING FEE**

**Transaction Valuation\***  
\$ 1,299,093,000

**Amount of Filing Fee\*\***  
\$92,626

\* For purposes of calculating amount of filing fee only. The transaction valuation upon which the filing fee was based was calculated as follows: The purchase price of the 1.625% Series A Convertible Senior Notes due 2037, as described herein, is \$1,000 per \$1,000 principal amount outstanding. As of November 15, 2010, there was \$1,299,093,000 aggregate principal amount outstanding, resulting in an

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aggregate purchase price of \$1,299,093,000.

\*\* The amount of the filing fee equals \$71.30 per \$1 million of the value of the transaction.

x Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$92,626

Form or Registration No.: Schedule TO (File No. 333-75899)

Filing Party: Transocean Inc.

Date Filed: November 16, 2010

.. Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer. Check the appropriate boxes below to designate any transactions to which the statement relates:

.. third-party tender offer subject to Rule 14d-1.

x issuer tender offer subject to Rule 13e-4.

.. going-private transaction subject to Rule 13e-3.

.. amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: x

**INTRODUCTORY STATEMENT**

This Amendment No. 1 (this Amendment) amends and supplements the Tender Offer Statement on Schedule TO (Schedule TO) originally filed with the Securities and Exchange Commission on November 16, 2010 by Transocean Inc., a Cayman Islands exempted company (the Company), and Transocean Ltd., a Swiss corporation, relating to the Company's offer to repurchase the 1.625% Series A Convertible Senior Notes due 2037 that were issued by the Company (the Notes), as more fully described in the Company Notice dated November 16, 2010, a copy of which was filed as Exhibit (a)(1)(A) to the Schedule TO, and the related offer materials filed as Exhibit (a)(1)(B) to the Schedule TO.

This Amendment to the Schedule TO is being filed in satisfaction of the disclosure requirements of Rule 13e-4(c)(4) promulgated under the Securities Exchange Act of 1934, as amended.

**ITEMS 1, 4, 8 and 11.**

Items 1, 4, 8 and 11 of the Schedule TO are hereby amended and supplemented as follows:

The holders' right to surrender Notes for repurchase (the Offer) expired at 5:00 p.m., New York City time, on December 15, 2010. The Company has been advised by Wells Fargo Bank, National Association, the paying agent, that \$1,287,702,000 aggregate principal amount of the Notes were validly surrendered to the paying agent and not withdrawn. The Company has accepted all such Notes for payment. In accordance with the terms of the indenture governing the Notes, the Company has forwarded to the paying agent the appropriate amount of cash required to pay the total purchase price for the surrendered Notes, and the paying agent will distribute the cash to the holders as soon as practicable in accordance with the indenture governing the Notes. After the Offer, \$11,391,000 aggregate principal amount of the Notes remains outstanding.

**SIGNATURE**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 16, 2010

TRANSOCEAN INC.

By: /s/ C. STEPHEN MCFADIN  
**C. Stephen McFadin**  
**President and Director**

TRANSOCEAN LTD.

By: /s/ ROBERT S. SHAW, JR.  
**Robert S. Shaw, Jr.**  
**Vice President and Treasurer**