Mohn Frederik Wilhelm
Form 4
June 15, 2018

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(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)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
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.

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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. De Se (In
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	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)

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.

(2) 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 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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