

CAHUZAC JEAN

Form 4

January 05, 2007

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

**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

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CAHUZAC JEAN

(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)  
01/03/2007

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

President

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. Code (Instr. 8)	4. Securities Acquired Transaction(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)
Ordinary Shares	01/03/2007		M <sup>(1)</sup>	V Amount (A) or (D) Price 101 A \$ 28.12	51,357	D	
Ordinary Shares	01/03/2007		S <sup>(1)</sup>	101 D \$ 78.79	51,256	D	
Ordinary Shares	01/03/2007		M <sup>(1)</sup>	366 A \$ 28.12	51,622	D	
Ordinary Shares	01/03/2007		S <sup>(1)</sup>	366 D \$ 78.78	51,256	D	
Ordinary Shares	01/03/2007		M <sup>(1)</sup>	424 A \$ 28.12	51,680	D	

Edgar Filing: CAHUZAC JEAN - Form 4

Ordinary Shares	01/03/2007	<u>S<sup>(1)</sup></u>	424	D	\$ 78.77	51,256	D
Ordinary Shares	01/03/2007	<u>M<sup>(1)</sup></u>	152	A	\$ 28.12	51,408	D
Ordinary Shares	01/03/2007	<u>S<sup>(1)</sup></u>	152	D	\$ 78.76	51,256	D
Ordinary Shares	01/03/2007	<u>M<sup>(1)</sup></u>	100	A	\$ 28.12	21,356	D
Ordinary Shares	01/03/2007	<u>S<sup>(1)</sup></u>	100	D	\$ 78.75	51,256	D
Ordinary Shares	01/03/2007	<u>M<sup>(1)</sup></u>	32	A	\$ 28.12	51,288	D
Ordinary Shares	01/03/2007	<u>S<sup>(1)</sup></u>	32	D	\$ 78.73	51,256	D
Ordinary Shares	01/03/2007	<u>M<sup>(1)</sup></u>	298	A	\$ 28.12	51,554	D
Ordinary Shares	01/03/2007	<u>S<sup>(1)</sup></u>	298	D	\$ 78.72	51,256	D
Ordinary Shares	01/03/2007	<u>M<sup>(1)</sup></u>	70	A	\$ 28.12	51,326	D
Ordinary Shares	01/03/2007	<u>S<sup>(1)</sup></u>	70	D	\$ 78.71	51,256	D
Ordinary Shares	01/03/2007	<u>M<sup>(1)</sup></u>	70	A	\$ 28.12	51,326	D
Ordinary Shares	01/03/2007	<u>S<sup>(1)</sup></u>	70	D	\$ 78.69	51,256	D
Ordinary Shares	01/03/2007	<u>M<sup>(1)</sup></u>	597	A	\$ 28.12	51,853	D
Ordinary Shares	01/03/2007	<u>S<sup>(1)</sup></u>	597	D	\$ 78.68	51,256	D
Ordinary Shares	01/03/2007	<u>M<sup>(1)</sup></u>	133	A	\$ 28.12	51,389	D
Ordinary Shares	01/03/2007	<u>S<sup>(1)</sup></u>	133	D	\$ 78.67	51,256	D
Ordinary Shares	01/03/2007	<u>M<sup>(1)</sup></u>	26	A	\$ 28.12	51,282	D
Ordinary Shares	01/03/2007	<u>S<sup>(1)</sup></u>	26	D	\$ 78.66	51,256	D
Ordinary Shares	01/03/2007	<u>M<sup>(1)</sup></u>	166	A	\$ 28.12	51,422	D
	01/03/2007	<u>S<sup>(1)</sup></u>	166	D		51,256	D

Edgar Filing: CAHUZAC JEAN - Form 4

Ordinary Shares						\$ 78.65			
Ordinary Shares	01/03/2007		M <sup>(1)</sup>	367	A	\$ 28.12	51,623	D	
Ordinary Shares	01/03/2007		S <sup>(1)</sup>	367	D	\$ 78.64	51,256	D	
Ordinary Shares							1,294	I	By Issuer Employee Stock Purchase Plan

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**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. Price or Value of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 28.12	01/03/2007		M	101	<u>(2)</u> 07/07/2014	Ordinary Shares	101
Stock Options	\$ 28.12	01/03/2007		M	366	<u>(2)</u> 07/07/2014	Ordinary Shares	366
Stock Options	\$ 28.12	01/03/2007		M	424	<u>(2)</u> 07/07/2014	Ordinary Shares	424
Stock Options	\$ 28.12	01/03/2007		M	152	<u>(2)</u> 07/07/2014	Ordinary Shares	152
Stock Options	\$ 28.12	01/03/2007		M	100	<u>(2)</u> 07/07/2014	Ordinary Shares	100
Stock Options	\$ 28.12	01/03/2007		M	32	<u>(2)</u> 07/07/2014	Ordinary Shares	32

# Edgar Filing: CAHUZAC JEAN - Form 4

Stock Options	\$ 28.12	01/03/2007	M	298	<u>(2)</u>	07/07/2014	Ordinary Shares	298	\$
Stock Options	\$ 28.12	01/03/2007	M	70	<u>(2)</u>	07/07/2014	Ordinary Shares	70	\$
Stock Options	\$ 28.12	01/03/2007	M	70	<u>(2)</u>	07/07/2014	Ordinary Shares	70	\$
Stock Options	\$ 28.12	01/03/2007	M	597	<u>(2)</u>	07/07/2014	Ordinary Shares	597	\$
Stock Options	\$ 28.12	01/03/2007	M	133	<u>(2)</u>	07/07/2014	Ordinary Shares	133	\$
Stock Options	\$ 28.12	01/03/2007	M	26	<u>(2)</u>	07/07/2014	Ordinary Shares	26	\$
Stock Options	\$ 28.12	01/03/2007	M	166	<u>(2)</u>	07/07/2014	Ordinary Shares	166	\$
Stock Options	\$ 28.12	01/03/2007	M	367	<u>(2)</u>	07/07/2014	Ordinary Shares	367	\$

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAHUZAC JEAN 4 GREENWAY PLAZA HOUSTON, TX 77046			President	

## Signatures

William E. Turcotte by Power of Attorney

01/05/2007

\_\_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 transactions reported in this Form 4 were effected pursuant to a Rule 10b-5 trading plan adopted by the reporting person on May 16, 2006.

On July 8, 2004, the reporting person was awarded a contingent, performance based grant of 67,900 stock options, which were subject to the satisfaction of certain performance criteria based upon specified peer groups. Depending upon the issuer's performance within the

(2) peer groups, the reporting person could earn some, all or none of the options. The issuer's actual performance resulted in options to purchase 48,209 shares being earned, which vest as follows: 16,069 on April 11, 2006, 16,070 on January 1, 2007 and 16,070 on January 1, 2008.

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.